

Dr Kaunda says force by Britain only solution for Rhodesia

resident Kaunda of Zambia yesterday called for British military intervention in Rhodesia to overthrow the Smith regime and install an executive committee which could include such "genuine whites" as Mr Garfield Todd and

Sir Roy Welensky. In London the Foreign Office said the Government had always been against intervention. In Salisbury Sir Roy Welensky strongly opposed intervention and said he had no part to play on any executive committee.

London against military action

on Roy Lewis said, March 29. President Kaunda said here that the only role left for him in the Rhodesian struggle after the failure of the Smith-Nkomo negotiations was to involve military intervention. What was needed was to get all the rebels, dissolve the illegal Government and Parliament, and install an executive committee with a British chairman. This committee would be representative of all groups and races in Rhodesia, including freedom fighters, both of the African National Union and what he called "genuine whites", such as Mr Garfield Todd and a repentant Sir Roy Welensky.

Mr Kaunda contended that the means to end the war were to be found in the will. If Britain took action, he would provide jobs for British forces in Rhodesia. He said he believed there is no native to force as Mr Smith has exhausted every possibility of negotiation and the intransigence of Mr Smith in his rebellion against Crown.

Mr Kaunda said the guerrillas being trained in Mozambique and Tanzania were not in the country to overthrow the Smith regime but to force the Smith regime to give in. He said that Mr Nkomo's role was to "irrelevant" and that the war was whether he would still in Rhodesia or come to the fight by leading violence which engaged in the war such as destruction, putting sand in engines,

and using phosphorous against cattle. "But I am not giving them a lesson", he added. The future leadership of the guerrillas depended on whether the leaders of both ANC factions would unite, a new leadership was bound to arise from the cadres of the guerrillas.

Dr Kaunda insisted that there was no debate with the South African Prime Minister, Mr Vorster, the South African Prime Minister, and told him that if he wanted to release the African nationalist leaders imprisoned in his own country. Dr Kaunda does not think South Africa will intervene in Rhodesia since Mr Vorster now knows that such an action would stir up trouble with his own blacks.

On Angola, he said, UNITA still had immense support in southern Angola. The MPLA had still to convince the world that it was the government of the whole country. South African intervention had won the MPLA recognition from many African countries that would otherwise have withheld it.

interviewed in Rhodesia in 1965, it could not seriously be contemplated now. Salisbury, March 29.—Sir Roy Welensky, former Prime Minister of the now defunct Federation of Rhodesia and Nyasaland, today opposed the idea of armed intervention in Rhodesia by Britain. He said: "I can understand Kaunda's frustration at the course of events in Rhodesia, but I hope that both he and South African Prime Minister John Vorster will continue to persevere with their efforts to find a peaceful solution."

Sir Roy said thousands of whites and blacks in Rhodesia wanted a peaceful settlement but "military intervention would lead to bloodshed and this should be avoided." Any settlement should be worked out by the Rhodesian Government and Rhodesian black nationalist leaders with Britain acting as a co-ordinator, he said. He also rejected President Kaunda's suggestion that he should serve on an interim executive committee to be created by Britain once it had removed the Smith Government. "I can't see that I have any part to play", he said. Mr Garfield Todd, who Dr Kaunda suggested should also be a member of the committee, is under house arrest at his farm.

Mr Nkomo, leader of the internal wing of the African National Council, flew to Lusaka from Salisbury today on a surprise visit to meet President Kaunda.—AP. Dar es Salaam, March 29.—Tanzania's Foreign Minister today suggested a Commonwealth compensation scheme to encourage white Rhodesians to leave Rhodesia. Speaking at a press conference, Mr Ibrahim Kaduna spoke of a Commonwealth effort to help Rhodesians in Rhodesia who think it is advantageous to live under a black government. He added: "Maybe the Commonwealth can assist by establishing some sort of scheme compensating these people to leave."

Identity issue in Peter Hain theft case

By Stewart Tendler

A woman bank cashier told a jury at the Central Criminal Court yesterday that the identified Peter Hain, President of the Young Liberals, as a man who snatched £490 from her and fled from a bank in Putney, London, last October.

Mr Hain, aged 25, is charged with the theft of the money from Barclays Bank, Upper Richmond Road, Putney, on October 24. He pleaded not guilty.

Outlining the case for the prosecution, Mr Michael Corkery told the jury: "You might take the view this was a crime committed on the spur of the moment, not premeditated at all, and he warned them in put aside any prejudices for or against Mr Hain."

He added: "This case is not connected with politics. There is one simple issue, whether this young man committed the crime of theft." Mr Corkery said that at 12.55 pm on October 24 last Mrs Lucy Haines was serving bank customers when a man asked her to cash a £10 note. As she took out a bundle of £5 notes the man grabbed them and fled.

Mr Timothy Haines, an accountant to the bank, gave chase, from Upper Richmond Road down Putney High Street into Wether Road, Halfway down Wether Road the man turned and threw the money at Mr Haines, saying: "All right, here you are then." The accountant stopped to pick up the money and was joined in the chase by three boys aged between 12 and 13. The boys later saw Mr Hain get out of a Volkswagen car and go into a book shop on the corner of Wether Road. Two of them identified him as the man who had been chased, by the clothes he was wearing, a white check shirt, blue jeans, Hush Puppy shoes, and spectacles.



Olympia search: Young children (above) as well as their parents were searched by security men and police yesterday as they waited to enter the Ideal Home Exhibition at Olympia, London, where a bomb exploded at one of the stands on Saturday, injuring 85 people (Clive Borrell writes). More than 20 people hurt in the explosion were still in hospital last night.

Attempts to rate North Sea rigs will be in vain

By David Leigh and Robert Vickers

A futile, if spectacular, attempt is being made by the ratings assessors of Scottish local authorities to claim huge sums in rates from offshore oil installations. Cross-examined by Mr Lewis Haines, QC, for the defence, she denied reading a newspaper left in the bank before the identification parade. The paper had a lead story on the case and included a picture of Mr Hain. The trial continues today. Report, page 4

Select committee is set up to consider EEC election details

By Hugh Noyes
Parliamentary Correspondent
Westminster

With all the qualifications and parentheses that befit a potential Prime Minister, Mr Callaghan, the Foreign Secretary, told subject to Parliament's agreement, it was the Government's policy to prepare for direct elections to the European Assembly in line with the timetable of other EEC states. Their target date is May or June, 1978.

Opening a two-day debate on the controversial direct elections issue, he said that in the final Community agreement there would be a proposition whereby, if it was found that the United Kingdom for procedural reasons could not hold direct elections by 1978, we would continue to send representatives from the Parliament at Westminster until our national arrangements were settled. With widespread approval from both sides of the House and from both opponents and supporters of direct elections, Mr Callaghan announced that the Government would set up a select committee, to include

a minister or ministers involved in the negotiations. The committee would consider all matters of detail, procedure and organisation with the sole exception of the principle of direct election, which was a treaty obligation.

The Government would have to ask the committee to work at a reasonable speed and to gear itself to the Community timetable.

The Foreign Secretary's cautious tone on direct elections met with a reprimand from Mr Maudling, on the Tory front bench, who felt that he was showing an unnecessary lack of enthusiasm. However, he welcomed the establishment of the select committee.

Earlier Mr Callaghan gave an indication of the Government's thinking on some outstanding matters. He agreed that the present assembly was too small and that, with direct elections, a membership of 350 or more would be appropriate. Under some of the proposals put forward the smaller states would be left with too few members, or even, as in the case of Luxembourg, with none.

Chrysler chief predicts a profit next year

Clifford Webb, Chrysler UK boss, has acted with rising speed to put the company's £162m rescue package to work. Senior executives revealed yesterday that the company's losses are totalling £26.5m for the jointment of plants at Ryton, Wood and Dunstable and the slowest of a new range of cars and commercial vehicles.

Mr Webb said the three tooling strikes continued, adding the total number of cars laid off to 8,000 and double losses to more than £100m. Mr Don Lander, managing director of Chrysler, said the company was now in a position to review health risks being considered.

this decisive action would enable the company's British operations to become marginally profitable in 1977. He told a press conference at Chrysler's Coventry headquarters that, despite the Government's intervention, the amount of money available was not sufficient to meet the agreed new car and commercial vehicle programme and at the same time modernize and adapt existing production facilities.

"Let me assure you", he continued, "that we do have sufficient funds to carry out the programme to which we are committed, and the way it works is this: We have £55m available for capital investment from two loans of £27m and £28m which the Government is

making available to us, one of which is guaranteed by Chrysler Corporation, the other being a charge on Chrysler UK assets. In addition Chrysler Corporation is investing up to £12m to bring the Alpine into Ryton and to increase the content manufactured in this country up to 57 per cent of the final costs by the middle of next year."

Mr Lander said much of the cost associated with the new models (details, page 4) was not capital expenditure, but part of Chrysler's normal research and development costs. This additional amount was approaching a further £30m. Mr George Lacy, deputy managing director, gave a detailed breakdown of the £26.5m already committed. He

said £6.2m was being spent on tooling and facilities to build the Alpine at Ryton. A further £5m was being spent with United Kingdom suppliers. The Ryton body-building facility was being completely replaced by a suspended gate line system as modern as any in the world. At Linwood, Renfrewshire, a new enclosed receiving dock was being built to connect the power train plant to the trim and final assembly plant. Completion was set for August.

A new seven-stage body phosphate system and an electrical phosphate paint line were being installed at a cost of £2.2m. Completion was set for next January. He said these and other

Action pledged after criticism over asbestos

Walker, Under-Secretary of State for Employment, said yesterday that Health and Safety Executive would take any action necessary after criticism of the Ombudsman of the activities of factory inspectors at an asbestos plant. A long-term survey of the health of asbestos workers was proceeding. A formation of an advisory committee to review health risks was being considered.

Lebanon left seeks radical reforms

Leftist Muslim forces fought their way to the fringes of the Christian stronghold in the centre of Beirut and the situation was deteriorating hourly. Mr Jumblatt, the leftist leader, who has become the most powerful force in Lebanon, has rejected the reform programme engineered by the Syrians last month and insists on his own radical reforms of the whole political system.

Saudi trade mission

British industry is hoping to win a large share of a £70,000 development programme in Saudi Arabia. A Saudi trade delegation began talks in London at the Departments of Trade and Industry and the Foreign Office Page 21

Italy arrests general

General Malenki, former counter-espionage chief in Italy, has been arrested and charged with helping the escape of a suspect in the Milan Bombings of 1969, which cost 16 lives. Page 7

Miss Hearst in court on new charges

Los Angeles, March 29.—Patricia Hearst, aged 22, the newspaper heiress, was arraigned today for trial on 11 charges of kidnapping, robbery and assault. She has already been convicted on another charge of armed bank robbery and is to be sentenced on April 12.

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Water rationing call

Water authorities are becoming alarmed at the prospect of severe shortages this year after one of the driest winters for a century. The Anglian authority said that it faced its worst shortage since the war.

Fostering success

An experimental scheme in Kent to foster disturbed adolescents has been a success so far. Of the first 13 young people placed, seven are doing well, three have shown some improvement and two are about the same.

Exam plan opposed

Headmasters' Conference, which presents nearly all public schools, has opposed a proposal for a Scholastic Aptitude Test (SAT) to replace the Certificate of Secondary Education should be replaced by a common system of examination.

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HOME NEWS

Minister pledges action on asbestos hazards after Ombudsman's criticism of factory inspectorate

Mr Walker, Under-Secretary of State for Employment, promised yesterday that any necessary action would be taken to lessen dangers in the production of asbestos. He was speaking after the publication of a report by Sir Alan Marre, the Parliamentary Commissioner for Administration (Ombudsman), criticizing the former factory inspectorate of the Department of Employment over its actions at the Acme Mill, Hebden Bridge, West Yorkshire, an asbestos plant. The report said that there were shortcomings in the way the inspectorate tackled their task.

The Health and Safety Executive said yesterday that 51 firms had been prosecuted for 120 contraventions of regulations concerning asbestos which came into force in 1970. Incomplete figures showed that 66 prohibition notices and 15 improvement notices had been imposed on 45 firms to remedy hazards involving asbestos.

As part of a considerable effort to publicize asbestos health risks both to management and workers, more than 150,000 copies of a leaflet, *Asbestos and You*, had been distributed to workers in the industry. Guidance was to be issued shortly about dust arising from the use of sprayed asbestos in buildings.

Mr Walker said in a statement that the Ombudsman's report had performed a most useful function in putting what happened at Acme Mill into perspective.

"I accept his criticisms of this department, and the Chief Inspector of Factories agrees with hindsight that even with

the difficulties they then faced they could have enforced the regulations more rigorously," he said.

However, the findings do not constitute the kind of revelations of gross maladministration and inefficiency which some might have been expecting. The report will be most carefully studied, and if any situation has not already been corrected the Health and Safety Executive, of which the factory inspectorate has been part for the past 15 months, will take the necessary action.

There was no room for complacency, but as the report acknowledged, the health and safety picture concerning the industrial use of asbestos had vastly improved. New regulations which came into force in 1970 to control the health risk from asbestos, backed by stricter hygiene standards for the control of asbestos dust, were being strictly enforced, involving where appropriate, prosecution.

These regulations were already being reviewed in the light of the first five years' experience. Since the beginning of 1975 the inspectorate had also made effective use of the power under the Health and Safety at Work Act to impose prohibition and improvement notices on firms to remedy asbestos health and safety hazards.

"Considerable efforts, too, are being made to publicize asbestos health and safety measures among both management and the workforce, and a long-term survey of the health of asbestos workers is under way," he added. "The Health

and Safety Commission have made suggestions to other government departments regarding the setting up of an advisory committee to undertake a wide ranging review of the health risks from asbestos and to make recommendations on any further action which in their view ought to be taken."

Acme Mill, which is now closed, was operated by Cape Asbestos, now Cape Industries Ltd. A company spokesman said yesterday: "In the circumstances we consider it is not appropriate for us to comment on a report that is concerned with the activities of the factory inspectorate."

The original complaint about conditions in the mill came from Mr Thomas Buick, aged 54, a former chargehand there, who suffered from asbestosis. Two other sufferers, who did not work at the mill but lived near by, also complained.

Part of Mr Buick's complaint was that the factory inspectorate failed to carry out the spot inquiries properly. The Ombudsman found that to be so. Officials were not quick enough to warn the mill management of dangers or bring pressure on the question of possible prosecutions, he says.

"I have concluded from my investigation that the quality of the attention given to Acme Mill was not as high as it could and should have been."

In his view there were shortcomings in the way those concerned in the department tackled their tasks over a period. Partly as a result of this, the need for more decisive action was not properly recognized at an earlier date.

Exam plan opposed by public school heads

By Tim Devlin
Education Correspondent

The latest of several organizations and individuals to criticize the plan to change the system of examinations at 16 plus by the early 1980s.

The conference, which consists of nearly all the most famous public schools, published yesterday a statement opposing the plan. It said that the Schools Council working party report in favour of a common system of examination to replace O level, General Certificate of Education (GCE) and the Certificate of Secondary Education (CSE).

The conference sees serious difficulties of examination technique to be overcome before a common system can be seen to be clearly preferable, and says that even if those are overcome, the special needs of both the able and the less able will be lost.

Mr Peter Mason, high master of Manchester Grammar School and chairman of the conference's academic policy committee, said yesterday: "We recognize the case for a common system but we do not want something forced on us which has not been adequately investigated."

Much work was still to be done on a common core examination with different papers for differing kinds of ability. "We are not yet convinced that it would be as effective as the present system. We believe in an evolutionary approach towards a common system of examination at 16 plus and a moratorium on any investigation of possible new examinations at 18 plus."

The Association of Colleges for Further and Higher Education and the Association of Principals of Colleges in a joint paper on March 4 called for more feasibility studies.

A Conservative group of the Inner London Education Authority on March 8 attacked the proposals as bound to lower standards. Next day the Southern Universities Joint Board for School Examinations asked what all the hurry was about and recommended that a new examination structure should be evolved.

On March 11 Professor Mary Warnock of Lady Margaret Hall, Oxford, suggested in *New Society* that the proposed reforms would be disastrous.

On March 17 the Oxford and Cambridge Schools Examination Board, accusing the Schools Council of trying to railroad a decision, attacked the proposals. Next day the University of London called the plan an "unwarranted interpretation of present evidence."

Mr Craig transformed from hard-line 'loyalist' to articulate moderate

Dublin gains an unexpected ally in Ulster

From Christopher Walker
Belfast

The Government of the Irish Republic has gained an unexpected and important ally in its continuing efforts to convince the Protestant majority in Northern Ireland that it no longer holds any secret design to trick or coerce them into an unwelcome partnership.

He is Mr William Craig, leader of the Vanguard Unionist Progressive Party, who last week held several historic meetings in Dublin with senior members of the Irish Cabinet, including Mr Cosgrave, the Prime Minister.

Yesterday for the first time Mr Craig outlined in detail the outcome of the talks, which in British eyes have completed his transformation from hard-line "loyalist" to the leading and most articulate spokesman of Protestant moderation in Northern Ireland.

In an interview with *The Times*, Mr Craig expressed his confidence that the Dublin government was fully in support of attempts to reach an agreement on a devolved Ulster government inside the United Kingdom.

"I got the impression, rightly or wrongly, that they would be prepared to do whatever had to be done on their part to make an agreement arrived at in Northern Ireland work and be effective," he said, "also that any institutions we set up would not only be politically recognized but would also be legally

recognized, which could, I believe, involve a change in their constitution."

The sections referred to are articles 2 and 3, which claim a territorial right over the whole of Ireland and which have for many years been the cause of deep-seated loyalist suspicion about the real intentions of Irish governments.

Mr Craig was speaking at his Belfast home, which provides many reminders of the dangers facing all political figures attempting to find some solution to Ulster's continuing bloodshed. In addition to the high fence and the sandbagged security hut, the front door is equipped with a special alarm intended to dissuade would-be assassins.

He claims to have received no specific threats as a result of the Dublin talks, but is aware that they have increased the daily risks.

"I certainly could not have envisaged similar conversations taking place a year ago," Mr Craig said. "The fact that I was able to do this marks something that I do not want anyone to lose sight of, the fact that the Convention was not a total failure. A lot of what went on in it has resulted in an improved relationship between the loyalist majority in Northern Ireland and the government of the republic."

Much of the time was taken up with discussion of the controversial issue of cross-border security. Mr Craig yesterday

day that the most important result was a declaration by Mr Cosgrave that continuing efforts to cooperate with Britain would be aimed at establishing the primacy of the Royal Ulster Constabulary, now a main plank of Westminster policy.

He added that both sides shared a deep concern about the results of an indefinite period of direct rule in Ulster. "I told them that the vacuum this could create would be exceedingly dangerous all round and asked them to use their influence with the British to ensure that it is kept to a minimum," he explained.

Although nothing has been said publicly, the Irish Government is expected to put this point strongly when it meets representatives of the Social Democratic and Labour Party, the main Roman Catholic grouping in Northern Ireland. It is understood that a meeting in Dublin will be taking place shortly.

In direct contradiction to views expressed recently by Mr Enock Powell, United Ulster Unionist MP for Down, South, Mr Craig added: "To say that as long as there are Westminster MPs there cannot be a vacuum is to be wholly out of touch with the fears and suspicions which exist and the lack of confidence in established institutions."

"Things have deteriorated quite markedly since the end of the Convention in terms of political reasoning and of hope for the future."

"He continued: 'Dublin has gone a remarkably long way to improve cooperation on security lines and to lighten up its own laws. I think in some ways they have handled it better than the British Government, particularly over the courts and the steps they are now taking to deal with gangster elements.'"

These are particularly relevant in view of the success that the Irish Government has had in cutting down the flow of funds from the US.

Mr Craig also expressed his belief that the need to give a lead in getting some initiative going which will get the parties talking again," he declared.

By last night yesterday Mr Craig had received telephone calls from two influential political figures in Ulster who had not previously approached him, both expressing support for his Dublin initiative. But he recognizes that he still has to regain much lost backing among the powerful Protestant paramilitary groups for his efforts to win a new political coalition.

At present there is a great deal of confusion inside the paramilitary groups," he concluded.

Man found guilty over escort agency

One of the seven accused in the escort agency trial at the Central Criminal Court was found guilty yesterday of living off the earnings of prostitutes. He was Walter Birch, aged 42, of Effra Road, Brixton, London, who had denied the charge. He will be sentenced later.

The unanimous verdict in his case was reached after the jury of 11 men and one woman had been deliberating for more than four hours. The jury foreman told the judge they had not reached a verdict in the case of the other six accused.

The jury were still considering their verdicts when the court rose. They were spending the night at an hotel.

The trial continues today.

Challenge from Labour's left on defence spending

By Our Political Staff

The left-wing *Tribune* group of Labour MPs is tabling an amendment, deploring the Government's defence expenditure, to the motion in the two-day debate on the defence Estimates, which starts tomorrow.

Arms spending remains a contentious subject with Labour's left wing, but the amendment is not thought to signal an impending revolt on Thursday night's vote.

Tribune group leaders explained that most Labour MPs were particularly concerned this week with the matter of the party's leadership, and that since this was otherwise a very quiet week at Westminster, from the point of view of business in the House of Com-

mons, they believed it would be very difficult to organize any mass abstention.

Mr Arthur Latham, the chairman, said last night that the group would be concentrating on gathering signatures for its amendment. It thought that protest abstentions would be by individuals.

The amendment regrets that the Government's statement increases rather than reduces the defence bill, that it abandons Labour's election commitment to reduce the proportion of Britain's gross national product devoted to arms to the level of the other NATO governments; and that it diverts money and resources that are urgently needed for education, housing, health, social services and equipment of industry.

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Fine in 'lump' case cut by £175,000

J. Murphy and Sons, the London construction company, convicted in the "lump" tax fraud case last week, had their fine cut by £175,000 at the Central Criminal Court yesterday.

Judge King-Hamilton, QC, varied the fine from £675,000 to £500,000. He agreed that the company had been the original fine on an estimated tax loss of £1,500,000, whereas he now accepted it was probably under £1m.

He kept the fine on Murphy's associate company, J. M. Filling Ltd, at £75,000. He agreed that the fine could be paid by instalments. Other sentences remain unchanged.

£250,000 gift to health service

The Western Provident Association, a private health insurance group, is to give a whole-body scanner costing £250,000 to the Bristol Royal Infirmary, a National Health Service hospital.

The scanner, which takes cross-sectional pictures of the body and thus provides much more information than a conventional X-ray machine, is a revolutionary instrument for diagnosing cancer and other conditions. Only one is in operation in the health service.

Policeman jailed for money thefts

A police warrant officer who pocketed £1,349 in fines paid to him by offenders was jailed for nine months at Liverpool Crown Court yesterday.

Douglas James Montgomery, aged 51, with 28 years' service at Chorlton Close, Childwall, Liverpool, pleaded guilty to four specimen charges and asked for 77 further thefts to be considered.

New format for radio programme

BBC Radio's breakfast news and current affairs programme, *Today*, is to divide its editorial and technical resources from next Monday to provide simultaneous presentation from London and Manchester.

The programme has always been based in London, but reporters will now spend more time covering events in towns and villages.

Man shot brother three times with a crossbow

From Our Correspondent
Norwich

Anthony Michael Empedocles, aged 28, of Caldecote, Cambridgeshire, who shot his brother three times with a bolt from a crossbow after an argument over who should have £40,000 of ancient Greek coins left by their grandfather, was sent to Broadmoor for an indefinite period by Norwich Crown Court yesterday.

The court was told that Mr Empedocles had a younger brother, Philip, aged 36, a professor of chemistry in the United States, of planning to kidnap him for removing the coins from a safe at his

mother's house. At a meeting at his home, he shot him three times with the crossbow.

He pleaded guilty to the manslaughter of his brother; his plea of not guilty to murdering him was accepted by the prosecution. Mr George Shindler, for the prosecution, said: "The defendant... had developed the fixed idea that Philip intended to kidnap him, and he began to make preparations to kill his brother by buying two crossbows."

Dr Ian Stewart, a psychiatrist, said that Mr Empedocles was suffering from paranoid schizophrenia.

BP to fight rating of oil platforms in North Sea

Continued from page 1

their oilfields. The assessors, who are independent of the local councils, took counsel's advice and decided the legal issue should be tested.

British Petroleum said yesterday that it will resist any attempt to levy rates on its £800m Forties oilfield development. It will contest the principle that offshore oil installations are liable for rates, but initially will await the result of a test case being brought against the concept by Shell and Hamilton Brothers in May.

In no other country are offshore installations liable for local taxes and the company's West Sole gasfield in the southern North Sea off Lincolnshire is not liable for rates.

The four production platforms on the Forties field make no call on local authority services. Supplies needed from outside are brought in by boat and air through offshore bases that already pay rates. BP also pays rates on its onshore oil reception terminal at Cruden Bay, Grampian region.

BP would have to pay about £30m a year to have the field at existing rate levels. About £2m of that would go to the regional council, whose total rate revenue is around £30m a year.

If BP were faced with a rates bill, the company would inevitably demand to have it set against tax payable to the government. When BP has recouped its outlays in the next two years and is in full production, total tax paid from the Forties field should be of the order of £700m.

The local authorities already get extra cash because of the oil operations. Grampian, for example, received £745,000 last year in extra rate support grant. The Shetlands, which achieved special terms with the oil firms as a result of Parliament's giving a compensatory fund from the companies standing at £3m now and expected to top £40m by the end of the century.

Grampian Regional Council, announcing the assessor's decision yesterday, said he wanted to rate the oilfield and the pipeline to Cruden Bay. He also wanted to rate the land pipeline running south, whose value was assessed at £200,000.

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'Peace campaign growing in Soviet Union'

From Our Correspondent
York

A movement for peace and disarmament is growing within the Soviet Union, it was stated at an international forum on peace in York yesterday.

Conditions were favourable for a step beyond political détente to a more practical form of trust, Mr Alexander Kalyadina, president of the Soviet Peace Committee, said.

Mr Kalyadina, disarmament professor at Moscow University, said the intensifying race for more effective arms was highly dangerous to world peace.

Talking after his speech to 300 delegates at York University, he called for a concentrated campaign for complete disarmament similar to the one in the USSR. "We are waging our campaign for disarmament throughout Russia and the response is very good. We should like agreement between nuclear powers for the limitation and reduction of nuclear weapons."

"The committee is seeking further agreements to stop the testing of nuclear arms. The need for agreement is urgent. Dangerous conflicts are developing in the world, for example, in the Middle East, where a cessation of the arms race would be most welcome."

Mr Abdul Minty, secretary of the British Anti-Apartheid Movement, said the coming year would be crucial for the black nationalist cause in southern Africa. Guerrillas would advance into Rhodesia to seize power from Mr Ian Smith.

"If Rhodesia fares badly in the war, then South Africa will without doubt join the conflict." For many years the West had been helping South Africa, including supplying arms and nuclear technology, and some Western states might intervene to protect the vast mineral wealth of South Africa.

Baptist minister made box for use as shoplifter

A Baptist minister made a box with secret compartments to go on shoplifting expeditions, it was stated at Bristol Magistrates' Court yesterday. He cut two slots in the box, one for long-playing records and the other for singles.

The Rev. William Victor Welch, aged 43, of St Martin's Road, Knowle, pleaded guilty to two shoplifting charges and a third charge of having the box for use in theft. He asked for three other shoplifting offences to be considered, and was fined a total of £100 and ordered to pay £5 costs.

It was stated that when he was questioned by a store detective in Lewis's store, Bristol, Mr Welch ran away but was later caught.

12 years for manslaughter

Carl Thorpe, aged 19, of no fixed address, was sentenced to 12 years' imprisonment at the Central Criminal Court yesterday for stabbing to death a man of 85 in a train last October after asking him for money.

He admitted the manslaughter of Mr Othello Bragg because of diminished responsibility, and the plea was accepted. Doctors had agreed that at the time of the attack, Mr Thorpe was suffering from a mental illness, the court was told.

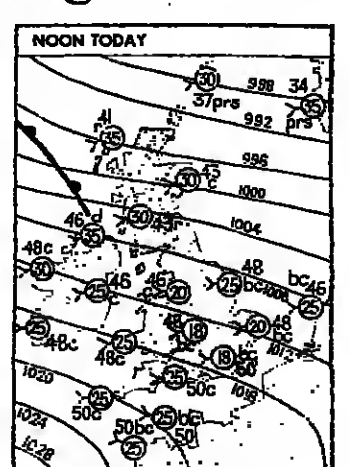
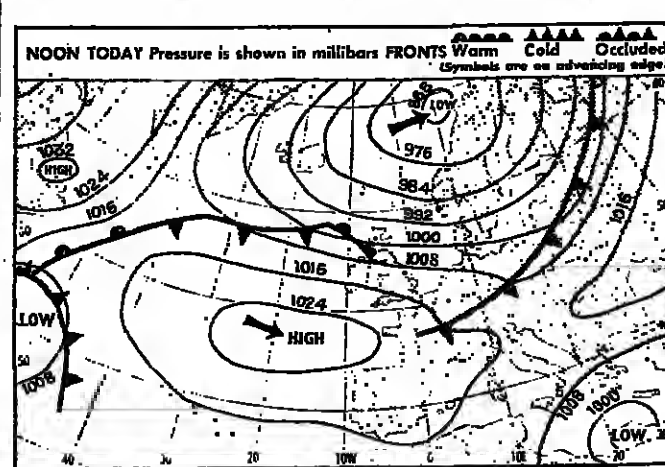
He faced six charges in connection with incidents in August, 1974, near Farnham, Surrey. Mr Gallagher, aged 28, of Co Donegal, was in court for less than two minutes before being ordered to the cells for continually interrupting the proceedings. His trial was fixed for October.

Mr Laurence Farrell, for the Director of Public Prosecutions, said there might be further charges.

Train driver dies

Mr John Farrer, aged 36, of Carlisle, who was severely injured two weeks ago when a train of which he was co-driver hit a lorry that had fallen from a bridge on to the London-Sirranraer line, died yesterday.

Weather forecast and recordings



Today

Sun rises:

6:41 am

Sun sets:

7:31 pm

Moon rises:

6:17 am

Moon sets:

7:37 pm

New moon: 6:8 pm

Lighting up: 8.1 pm in 6.8 am

High water: London Bridge, 2.39 am, 7.11 am, 12.27 pm, 3.3 pm, 7.3 am, 12.9 pm (12.21), 8.24 am, 12.7 pm (12.81), Dover, 12.3 pm, 6.2 pm (12.81), Hull, 7.4 am, 6.9 pm (12.81), 7.7 pm, 7.0 pm (12.81), Liverpool, 12.3 pm, 3.0 pm (12.81).

Pressure will remain high to the S and low to the N of the British Isles.

Area forecasts:

London, SE, SW, E and central

WEATHER REPORTS YESTERDAY

MIDDAY

c, cloud; d, drizzle; f, fair; r, rain; s, sun.

Amsterdam	c 20, f 18, s 16	London	c 18, f 16, s 14	Nice	c 18, f 16, s 14
Birmingham	c 18, f 16, s 14	Manchester	c 16, f 14, s 12	Paris	c 16, f 14, s 12
Bristol	c 16, f 14, s 12	Nottingham	c 14, f 12, s 10	Rome	c 14, f 12, s 10
Cardiff	c 14, f 12, s 10	Sheffield	c 12, f 10, s 8	St. Petersburg	c 12, f 10, s 8
Edinburgh	c 12, f 10, s 8	Southampton	c 10, f 8, s 6	Toronto	c 10, f 8, s 6
Glasgow	c 10, f 8, s 6	Stirling	c 8, f 6, s 4	Winnipeg	c 8, f 6, s 4
Leeds	c 8, f 6, s 4	Wolverhampton	c 6, f 4, s 2		
Liverpool	c 6, f 4, s 2				
London	c 18, f 16, s 14				
Manchester	c 16, f 14, s 12				
Nottingham	c 14, f 12, s 10				
Sheffield	c 12, f 10, s 8				
Southampton	c 10, f 8, s 6				
Stirling	c 8, f 6, s 4				
Wolverhampton	c 6, f 4, s 2				

S England, East Anglia, Midlands

Channel Isles, S Wales: dry with bright periods; wind W, fresh to strong; max temp 11°C (52°F).

N Wales, NW and S of England: Showers and bright periods; wind W, strong; max temp 10°C (50°F).

Lake District, Isle of Man, N England, Borders, SW Scotland: Rain, drizzle, showers and times with snow on hills; wind W, strong to gale; max temp 7°C (45°F).

Edinburgh, Dundee, Aberdeen: Showers or longer periods of rain or snow on hills; wind W, strong to gale; max temp 5°C (41°F).

Gloucester, Central Highlands, Moray, Firth, Argyll, NW Scotland: Showers or longer periods of rain or snow; wind W, strong to gale; max temp 6°C (43°F).

NE Scotland, Orkney and Shetland: Showers or longer periods of rain or snow; wind W, strong to gale; max temp 6°C (43°F).

land: Showers or longer periods of rain or drizzle; wind N. strong to gale; max temp 44° C (109° F).

Outlook for tomorrow and Thursday: Showers and sunny intervals; wind N. strong to gale; high ground: some rain in S., becoming brighter later; rather cold.

Yesterday

Lundoo: Temp: max 7 am to 7 pm, 12° C (52° F); min 1 am to 6 am, 5° C (41° F). Humidity: 69 per cent. Rain, 24 hr to 7 pm, a trace. Sun, 24 hr to 7 pm, 2.6 mm. Sea: mean sea level, 7 pm, 1019.1 millibars, rising, 1,000 millibars = 29.53 in.

Outcasts selling prices

Amsterdam	£1.15	London	£1.15
Birmingham	£1.15	Manchester	£1.15
Bristol	£1.15	Nottingham	£1.15
Cardiff	£1.15	Sheffield	£1.15
Edinburgh	£1.15	Southampton	£1.15
Glasgow	£1.15	Stirling	£1.15
Leeds	£1.15	Wolverhampton	£1.15
Liverpool	£1.15		
London	£1.15		
Manchester	£1.15		
Nottingham	£1.15		
Sheffield	£1.15		
Southampton	£1.15		
Stirling	£1.15		
Wolverhampton	£1.15		

'Youth service corps' of jobless proposed for Glasgow

From Our Correspondent
Glasgow

As Glasgow councillors yesterday discussed how to provide families in dangerous tenement buildings to move elsewhere, so that the demolition of old, decaying property, in which the city abounds, can be accelerated, a disturbing report by Professor Gordon Stewart, head of the Department of Community Medicine at Glasgow University, was being studied by the local authority.

The 16-page report describes Glasgow as a slum city, riddled with disease. Professor Stewart

maintains that infant mortality there is higher than in any other city in the United Kingdom.

To improve the health and living standards of the citizens, he calls for, among other things, a ban on smoking in theatres and cinemas; measures to ensure earlier detection of disease; stricter control over cleanliness in lavatories, restaurants, food shops and hairdressers; a special housing programme for the old, sick and homeless; a hygiene register for all homes in the city and a training programme in dental hygiene.

Professor Stewart, who is concerned over Glasgow's unattractive reputation, wants a "youth service corps" set up in the city in which young people would be paid the standard rates of unemployment benefit for their ages. The aim of the corps would be to improve the environment.

It would repair property damaged by vandals, remove graffiti, help the old and sick, remove eyesores, plant trees, help to provide recreational facilities and so on.

Professor Stewart says: "The programme offered will

not appeal to the loungers and scroungers who form the hard core of unemployed youth. Some of the proposals are highly contentious, but I think it is probable that they will be acceptable in some quarters."

He suggests that money for projects could come from savings in unemployment benefit, by freezing plans for new motorways and by selling council houses to tenants. Savings of more than £500,000 a year could be made by wiping out vandalism, "to say nothing of police expenses and losses from violence," he says.

صلى الله عليه وسلم



It'll comfortably do 50 to the £.

A pound's worth of petrol doesn't go far these days.

So fuel consumption is now, more than ever, a burning issue.

And almost anything on four wheels is proclaimed an economy car. (By its manufacturer at least.)

We've watched this sudden drive for economy with quiet detachment.

The reason for our apparent complacency? The Mercedes-Benz 240D.

For around 60 pence, one gallon of diesel fuel will take it 32 miles* (Giving over 50 miles to the pound.)

But its economy doesn't end there.

As a diesel, the 240D has no plugs, points, distributor or carburettor. So saving the price of their maintenance.

Its rugged durability is another strength. The car holds its value longer; a fact many owners appreciate.

Another comforting feature is the smooth, quiet ride.

No bad vibrations. Just the calm drive you expect from a Mercedes.

As for engine noise, any criticisms here were quietly silenced years ago.

We've had plenty of time to sort out such snags. We've been building diesel cars since 1936.

While perfecting the diesel engine we

were pioneering car safety.

Like all our models, the 240D has an integrated safety system. Designed to keep you out of trouble as well as survive it.

At over £5000, the 240D's economy is out of reach for many.

But for those who need the space and equipment of a luxurious five seater, it could be ideal.

If it appeals to you, give your nearest dealer a ring.

Getting over 50 to the pound, he can afford to arrange a pretty long test-drive.

Mercedes-Benz. The way every car should be built.



HOME NEWS

Bank cashier says Peter Hain snatched £490

Peter Hain, aged 25, President of the Young Liberals, ran out of a bank with a £490 bundle of £5 notes that he had snatched from a cashier in a "spur of the moment" theft, Mr. Michael Corkery, for the prosecution, said at the Central Criminal Court yesterday.

Mr. Hain said: "I am not guilty" to the charge of stealing the money from Barclays Bank in Upper Richmond Road, Putney, London, last October 24.

Mr. Corkery told the jury of seven women and five men that the arrest of Mr. Hain attracted a great deal of publicity at the time. It also attracted a certain amount of comment in the national press and the media, no doubt because of his activities in the political field.

Mr. Corkery asked the jury to disregard whatever they had read or heard outside the court and to cast out of their minds any prejudices or sympathies, political or otherwise.

The case, he continued, was concerned with one simple issue, whether Mr. Hain had committed theft. At about 1.15 pm on the day of the alleged offence, Mr. Corkery said, Mr. Hain went into Barclays Bank in Upper Richmond Road and asked a cashier for change of a £10 note.

While the cashier was getting the change ready, he grabbed hold of a bundle of £5 notes from the cashier and ran away.

Mr. Hain, whose home is at Fawc Park Road, was not far from the bank, was chased by an accountant from the bank and also by three boys aged 12, 13, and 14, counsel said, adding: "The defendant escaped but was recognized shortly afterwards by the same three boys when he was getting out of a car near Smith's bookshop in Putney High Street."

Mr. Hain was arrested and identified by the cashier from whom he had taken the notes.

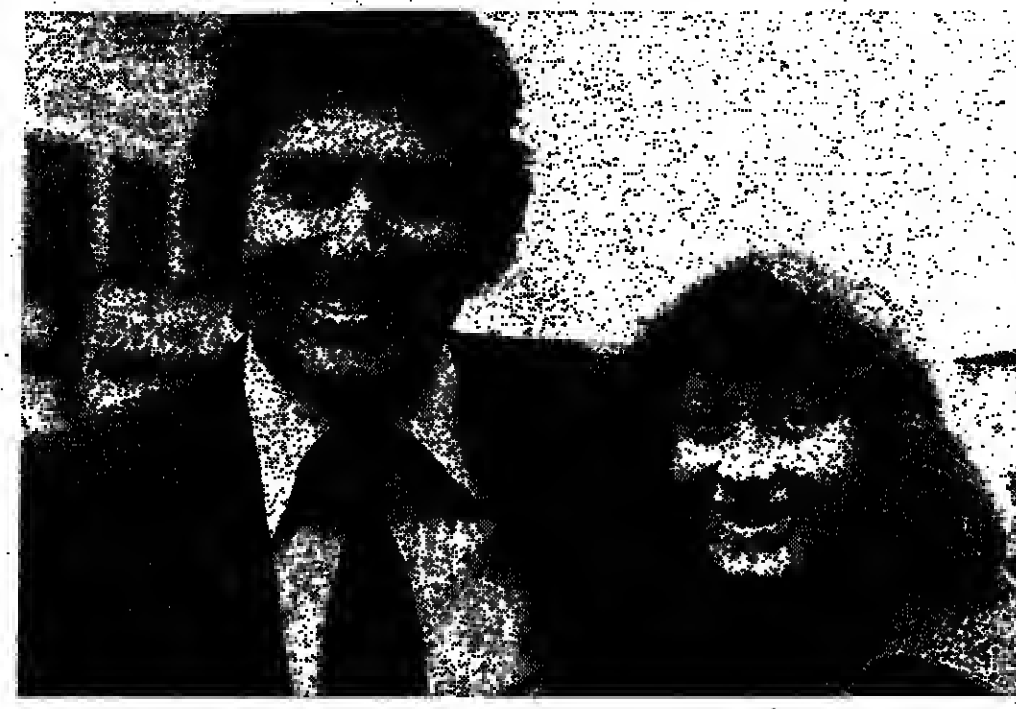
Counsel continued: "When you hear the evidence in this case you may take the view that this is a crime which occurred on the spur of the moment."

In Barclays in Upper Richmond Road the man alleged to be Mr. Hain went to tell No. 5, where the cashier was Mrs. Lucy Haines.

At this point Mr. Corkery said there were five names in the case similar to "Hain". Mrs. Haines was given a £10 note by the man, he said. She took a bundle of £5 notes intending to give the man two of them. Suddenly a man grabbed hold of this bundle of notes from under the grille window and ran out of the bank.

Not unnaturally, Mrs. Haines shouted. The man who ran out of the bank was chased by an accountant called Mr. Hayne.

Mr. Corkery said Mr. Hain ran out of the bank with the money and was chased up Putney High Street by Mr. Hayne. Mr. Hain turned the corner into Wether



Peter Hain and his wife, Patricia, arriving at the Central Criminal Court yesterday.

Roed and about halfway down the ground, saying words to the effect: "All right, here you are."

The bank accountant stopped to pick the money up and Mr. Hain continued running and disappeared round the corner into Oxford Road, which was the last the accountant saw of him.

The accountant picked up the money and called a taxi but the one-way traffic system prevented him from turning round to pursue Mr. Hain.

Mr. Hain's car was later described by the thief as being a light blue, of slim build, with darkish, curly hair and a darkish tint to his skin.

Three days after the robbery the accountant attended an identification parade.

"The accountant knew what Peter Hain looked like," counsel added, "and he knew Peter Hain had been arrested. But on the identification parade he was unable to say one way or the other whether Hain was the man who had been chased out of the bank. But he did say there was a resemblance."

Three boys had joined in pursuit of the thief but stopped when they reached Putney Bridge Road. They retraced their steps and saw a blue Volkswagen car in Wether Road, near the corner with Putney High Street. They saw the face of the man being chased by the bank accountant and it was the same man they saw getting out of the Volkswagen, Peter Hain, counsel said.

Mr. Hain went into W. H. Smith's store and the boys followed.

Mr. Corkery said the boys recognized Mr. Hain by his

clothes, a white check shirt, blue jeans and Hush puppy shoes, and also by his spectacles. Mr. Hain left the store and the boys took his car number and went to the police, who traced the car to 84 Fawc Park Road, Mr. Hain's home.

Counsel said Mr. Hain was taken to Wandsworth police station where he told an officer: "I left my car in Wether Road on the yellow line while I bought two typewriter ribbons at W. H. Smith's and I then ran out because I did not want to get into trouble."

Mr. Hain's car was later searched and he told the police: "This is a fit up. It's because of who I am." When told of the bank robbery he replied: "What on earth has that got to do with me?"

He was told three boys had seen him in the chase and in his Volkswagen. Mr. Hain replied: "This is a joke or something. This is absolutely incredible. You must be joking."

Mr. Corkery said Mr. Hain denied that he was the thief, saying he had not even been to the bank, and he was astounded

at the suggestion. He was a public figure and it would be stupid to commit such an offence. When charged he said: "I only want to say I am not guilty." He was granted bail.

Mr. Corkery added that Mr. Hain's fingerprints had not been found on any of the stolen £5 notes. There was laughter when he pointed out that the name of the police fingerprint officer was Mr. Haynes and that the police photographer was also a Mr. Haynes.

Mr. Corkery said Mrs. Haines picked out Mr. Hain at an identification parade. The only difference was that Mr. Hain's hair seemed to be a little more "pushed up" than she remembered.

A Mrs. Cooper, who was a customer in the bank, was in front of Mr. Hain and said: "I can't be positive, but he could have been the man." A cashier, a Miss Shepherd, aged 18, had picked out another man in the parade.

Mr. Corkery said: "People can and do, from time to time, make mistakes during identification." There were many difficulties and dangers in it.

Mrs. Haines identified Mr. Hain in court as the man who stole the money. She said: "It was just a split second. I gave a description to the best of my knowledge. I cannot say it was a good description."

In reply to Mr. Lewis Hawser, QC, for the defence, Mrs. Haines said the thief had untidy, shoulder-length hair, longer than that of the men she picked out of the identification parade. It was "much longer than Mr. Hain's as he now is, and much untidier."

The trial continues today.

Mr. Newman, aged 70, of Chesham Road, Rugeley, was charged last week with 17 offences of corruption, which he is alleged to have involved in receiving a car and money.

He is a retired coal industry welfare officer and is also chairman of the county police authority.

Mr. Nicklin, of Gorse Lane, Brereton, faces 14 charges involving corruption in which it is alleged he gave money to Councillor Newman.

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Water board calls for 'wartime' restraint

By John Young
Planning Reporter

The Anglian Water Authority said yesterday that it faced the worst shortage since the last war and appealed to consumers to conserve supplies. Among its suggestions were that people should revert to the wartime practice of rationing their bath-water to a depth of five inches.

The authority's appeal comes after a spate of warnings from other organizations that stocks of many parts of the country were at an exceptionally low level and that if the dry weather continued severe restrictions might be necessary.

Last week the National Water Council said that the winter just past had been one of the driest of the past 100 years. Because of that, groundwater levels were very low in some areas, and reservoirs and soil moisture levels were generally below normal for the time of year.

An official of the council said yesterday that it would be wrong to talk of a national crisis because shortages were local. There was no difficulty at present in north-west England or in the south-east, for example, or in parts of the West Country, East Anglia and north Yorkshire the situation was quite serious.

The dry winter came after one of the hottest summers on record, and in some places reservoirs were almost empty as late as June. But it was presumed that a normal winter's rainfall would put things right.

Earlier this month the British Waterways Board said that canal levels in England and Wales would be almost normal until further notice. The Association of Pleasure Craft Operators said that some companies were moving their hire boats away from the areas most affected.

The Anglian authority, which has been the worst off, said it might have to seek water powers to extract more water from rivers. "We are running dry," an official said. "The water level in our reservoirs is still falling at a time when they should be filling rapidly. We need several weeks of steady rainfall."

The Meteorological Office said last night that its long-range forecast for mid-March to mid-April was that total rainfall would be about average. There were indications that the coming summer would also be an average one, but it was too early yet to make any clear prediction.

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Multinational car is planned by Chrysler

By Peter Waymark
Motoring Correspondent

Chrysler said yesterday that it was planning a car which may be built in Britain, France and the United States in 1978. Code-named the C2, it would have an engine of about 1100cc and share some component and design features with the company's new American subcompact, to be launched next year.

The C2 is part of an ambitious international programme for the British market, which includes an improved Avenger, a new small hatch-back due for release next year and a medium car which will appear in 1979.

The hatch-back, which is code-named the 424, is a rear-wheel-drive small car which will compete with recent models such as the Vauxhall Chevette and the Volkswagen Golf. It supercedes the Hillman Imp, which recently went out of production after nearly 13 years.

The 424 has front end styling similar to the British market Alpine, a French model which is to be assembled in Britain this summer under the Government rescue plan. The large tailgate is almost entirely of glass.

There will be a choice of engines, with an uprated version of the light 1097cc 1000 unit and a 1300 engine from the Avenger. The car will draw on the Avenger for other mechanical components

while retaining a distinctive external appearance.

The 424 is to be built alongside the Avenger at Linwood in Scotland and is expected to go on sale in the spring of next year. Chrysler hopes that the car will be a strong contender in European markets.

The autumn will see the first important evolution of the Avenger since its introduction six years ago. The restyled body again features a front end similar to that of the Alpine and there are improvements in fuel economy, comfort, safety and refinement.

Meanwhile, present Avenger models are to benefit from the addition of extra items without an increase in price. Front disc brakes become standard on all models and the Super now has twin headlights, reclining front seats, cloth seat inserts and a cigar lighter. The GL saloon and the estate are discontinued.

The Hunter range, which was to have been phased out this summer, is to remain. As on the Avenger, there are improvements at no extra cost, with the 1500 unit on the basic car and the Super being upgraded to the level of the GL.

The Sunbeam Rapier is also discontinued, which means the disappearance of Sunbeam's commercial range from the British market. Business News page 21

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In brief

Pass rate up for foreign doctors

More than half of the foreign doctors who took the General Medical Council's proficiency test earlier this month—44 out of 88—passed, the best success rate so far. In previous tests three-fifths or more of the candidates failed.

The test examines the doctor's medical and linguistic abilities.

Commission reports on charging orders

The Law Commission, in a report, has made proposals to clarify and improve the legal position of creditors who have charging orders on a debtor's land or securities.

Law Commission: Report No. 74, Charging Orders. (Command 6412, Stationery Office, 85p.)

Lorry ban hits ram door

Bandits stole more than £3,000 yesterday after their lorry had rammed and flattened the steel reinforced door of the post office at The Circle, Kingstanding, Birmingham.

Citizens' information

Humber County Council yesterday announced a telephone inquiry scheme under which taxpayers' questions concerning council affairs will be answered within 24 hours.

Westminster review of security

By Our Political Staff

Security at the Palace of Westminster will be kept under regular examination by a joint committee of the House of Commons and the House of Lords, it was announced yesterday.

The committee, the Speaker, Sir John Glynne, said, would be set up to consider and make recommendations on security in the palace, produced by Sir James Sturges, former deputy commissioner of the Metropolitan Police, had been considered by a joint committee of the House of Commons and the House of Lords.

Mr. Walker Harrison, deputy chief government whip.

The committee had recommended the establishment of a permanent committee of the House of Commons and the House of Lords to consider and make recommendations on security at Westminster.

Mr. Short, Leader of the House of Commons, and the authorities in the Lords had agreed to that end Mr. Thomas said he was sending papers to set up the committee.

He said the committee would have no more than four members from each House.

Concern has been focused on security at Westminster since it was disclosed that an IRA car bomb had been working on the kitchen staff.

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Cavity wall insulation. The facts.

Did you know that about a third of your home's heat can leak out through the walls? An expensive waste you'll agree. One way of reducing the waste that may be suitable for your house is cavity wall insulation. Any questions?

Why build walls with cavities in the first place?

Primarily to keep damp out of the inside of houses. In fact this is such an effective way of preventing dampness that nearly all houses built since 1945 have cavity walls (not to mention some dating from before the 1920s).

How does cavity wall insulation work?

Foam, mineral fibre or other suitable insulating material is injected, under pressure, into the wall cavity through holes drilled in the outer wall. This forms a barrier to reduce the rate at which heat escapes. The whole process is clean, usually leaves little trace and takes in most cases less than a day. Properly done to suitable houses this gives a wall that still keeps damp out but now keeps the heat in much more effectively.

Is your house suitable?

Your installer should be able to advise you. Account needs to be taken of the construction and condition of the walls, and of their exposure to weather.

Is any formal permission needed?

It depends where you live. In *England and Wales* generally cavity filling comes under the building regulations, certain of which have to be relaxed to allow it to go ahead.

The Government has given a general relaxation for cavity filling of most types of private houses provided that the work is to be done in accordance with a certificate issued by the Agrément Board (the Board assesses products and techniques used in the building industry).

But the installer must first notify the local council, so that they can decide whether the general relaxation applies.

Where there is no Agrément Board certificate, or if the council has decided that the general relaxation does not apply, an application needs to be made to the council for an individual relaxation of the regulations to allow the work to go ahead. Installers often do this for their customers.

In *Inner London* the district surveyor for the district concerned should be notified before the work is begun.

In *Scotland* formal approval may not be needed, but you are advised to consult your building control officer before work is started.

What about guarantees?

Many major installers give guarantees of about 20-30 years. Look hard at the guarantee and the reliability of the company giving it.

What's it all going to cost?

For an average home, cavity wall insulation will cost between £100 and £250. Many companies allow you to spread repayments so that your savings in heating costs can help pay for the installation. You may find that you can add the cost to your mortgage.

And how much will it save?

If you live in a three-bedroom semi-detached house which is uninsulated but which has full central heating, then your heating costs could be cut by up to about a fifth. So, if you are spending £120 a year on heating you could be saving some £25 (and more, as fuel prices rise).

How do you take the first step?

Look in your Yellow Pages Directory under Insulation Contractors for the names of local installers.

Department of Energy.



PARLIAMENT, March 29, 1976

Soundings from MPs on choice of next Serjeant at Arms

House of Commons

Mr. William Hamilton (Central Five, Lab) asked whether the Lord President of the Council would take steps to ensure that any employment vacancies occurring in the House of Commons should be properly advertised in employment exchanges and other appropriate places.

Mr. Edward Short (Newcastle upon Tyne, Central, Lab)—Most employment vacancies in the House of Commons departments are already advertised in employment exchanges and they are usually also advertised in the national or local press as appropriate.

The procedure for filling vacancies in the House of Commons is the subject of a report from the House of Commons Commission, which is being considered by the House of Commons. The report is being considered by the House of Commons Commission, which is being considered by the House of Commons Commission.

Post Office likely to make modest profit

Mr. John Stonehouse (Walsall, North, Lab) asked what was the anticipated deficit in the Post Office for the current year, and what changes in tariffs in telecommunications and postal services were expected in consequence.

Mr. Gregor Mackenzie, Minister of State for Industry (Rathfriland, Lab)—Present indications are that the Post Office will make a modest profit in the current financial year.

Proposals for increases in inland postal charges to take effect early in 1976-77 have been made to the Price Commission. In addition, some overseas postal prices are being increased to meet payments to other countries under new universal tariff regulations.

Mr. Stonehouse—While welcoming that there will be a small surplus, the two main reasons for setting up the Post Office Corporation eight years ago were to achieve greater efficiency and closer touch with consumers.

Mr. Mackenzie—No one knows the Post Office Act better than Mr. Stonehouse who put it through the House. He was one of the reasons we do not interfere with it because it was implicit in that Act that there should be a measure of commercial control given to the Post Office. We do not believe that

Government willing to set up select committee to study all implications of direct elections to European Assembly

The European Council's intention, expressed at its last meeting in December, to set up a select committee to study all implications of direct elections to the European Assembly, has been welcomed by the Government.

Mr. Hamilton—That's the trouble. Mr. Short—in 1962 the then Prime Minister announced proposals under which in respect of any future appointments the Queen will, before exercising her prerogative, have informal discussions with the Speaker. It is a matter of convenience to enable him to inform the Queen of any feelings there may be about the choice.

Mr. Nicholas Ridley (Cirencester and Tewkesbury, C)—One particular vacancy arising in the House of Commons is a matter for the particular authorities concerned.

Mr. Hamilton—If that is the case, how many Serjeants at Arms have been appointed in the House of Commons?

There is a feeling among MPs that they have inadequate control over the recruitment of personnel and that this ought to be remedied quickly.

Mr. Short—I did say most of the employment vacancies in the House of Commons were filled in the way I said.

There are one or two exceptions and the Serjeant at Arms is one of them, because the Serjeant at Arms is not a member of the House but an officer of the Royal Household and the appointment is in the gift of the Queen.

Mr. Hamilton—At least it was advertised in the House of Commons.

Mr. Eric Heffer (Liverpool, Walton, Lab)—Will he have discussions in relation to the whole question of recruitment in the House of Commons or elsewhere?

It is a time that great time, the work of the great and good, was not done and where we got to the stage where people actually applied for jobs, as with local authorities, and we had to look at the background of them and finally decide on merit rather than who their fathers and mothers were.

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Research into effect of falling birth rate

Mr. Toby Jessel (Richmond upon Thames, Twickenham, C) asked if the Lord President of the Council would give his estimate of the birth rate for 1976 based on existing population trends.

Mr. William Price, Parliamentary Secretary, Privy Council Office (Gloucester, C)—I cannot at present give a precise estimate but I would expect the birth rate to be a little lower than the provisional estimate of 12.4 in 1975 of 12.4 live births per thousand population.

Mr. Jessel—On figures given in a reply to a written question on the birth rate, the birth rate for the first time ever would put the birth rate a third below what it was in the early 1960s. What assessment have the Government made of the full economic and social consequences of such a drop in the birth rate?

Mr. Price—The figures are even more significant than that. The drop between 1967 and 1975 was from 21.5 to 12.4. This is a matter for individual families. There is a body of opinion which regards the drop as creating all sorts of difficulties in the longer term.

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Progress on political unity and cooperation

Mr. Reginald Maudling, Opposition spokesman on foreign and Commonwealth affairs (Barnet, Clipping Barnet, C)—The Government has agreed to set up a select committee to study all implications of direct elections to the European Assembly.

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No case for sulking inside Community

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Civil Service discipline for advisers

Mr. Charles Morris, Minister of State, Civil Service Department (Macclesfield, Lab)—There are 16 special advisers who receive a salary of £15,750 paid to MPs. MPs are entitled to a number of additional allowances for which special advisers are not eligible.

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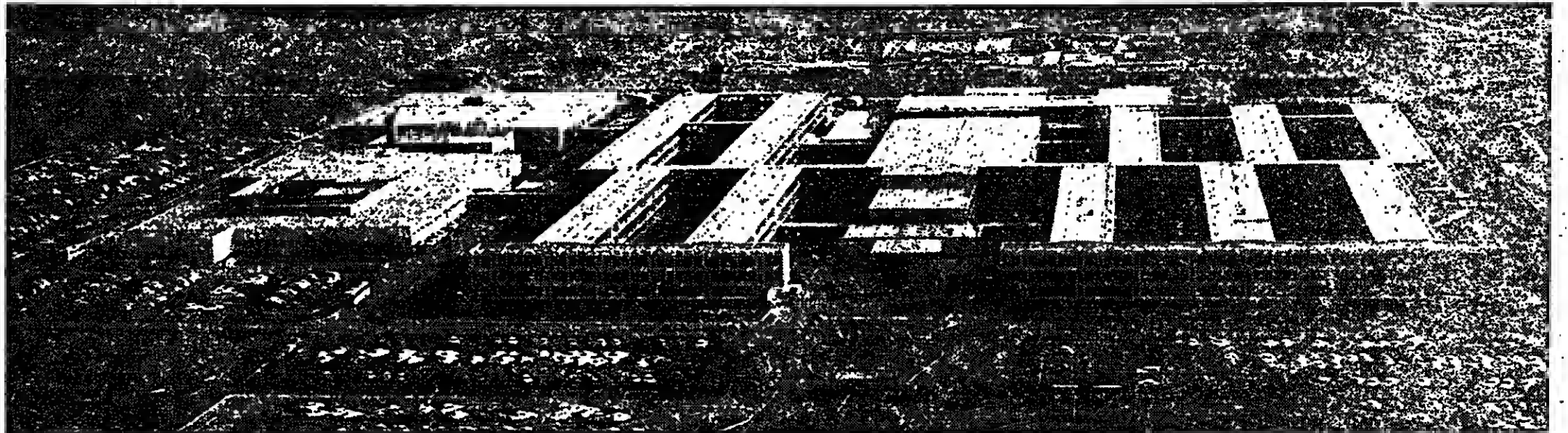
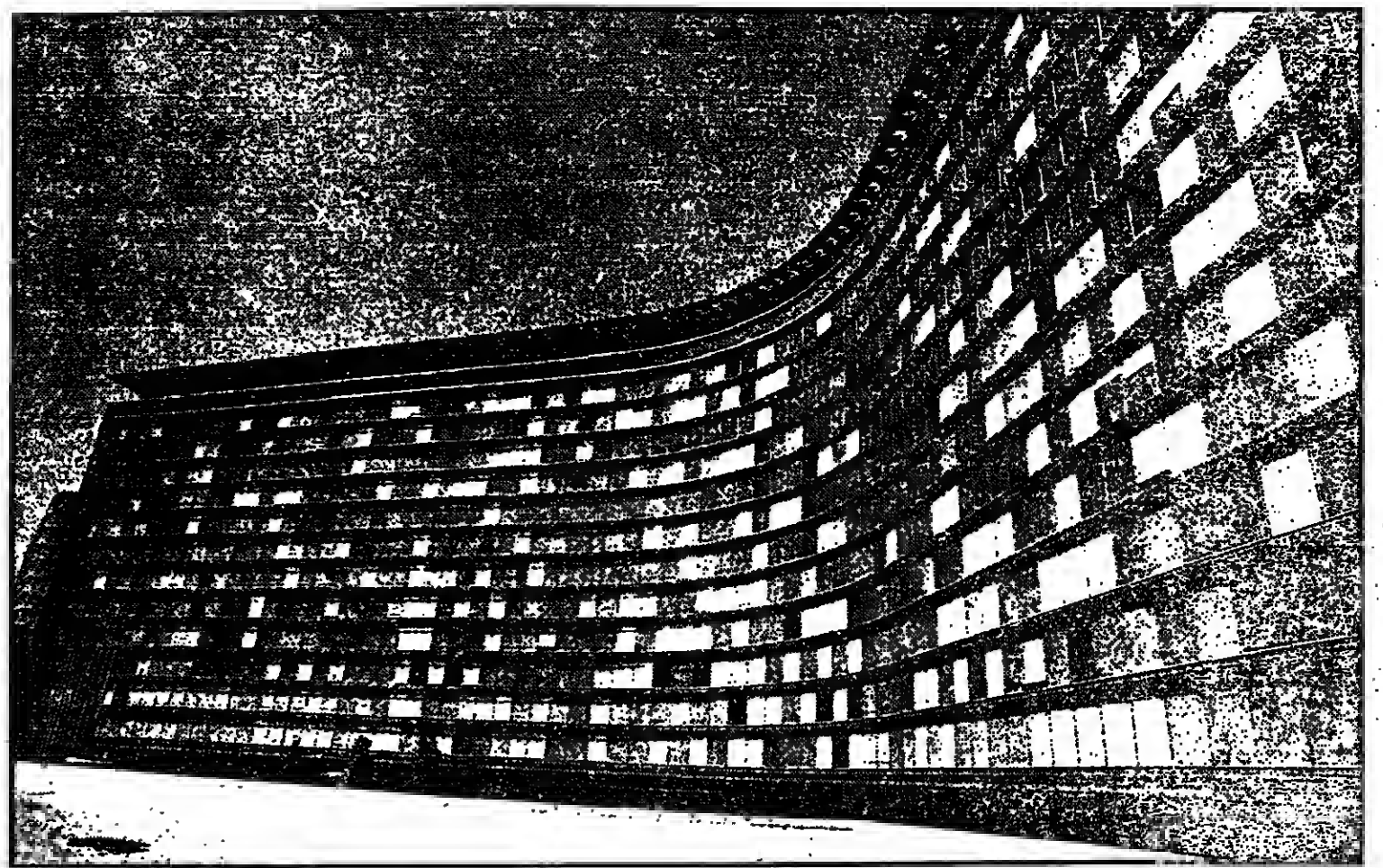
Belgium

a Special Report on the meeting point for Europe

Cockpit of war now centre of treaties

by Michael Hornsby

For centuries down to the second World War Belgium, most as a matter of geography, inevitably has been a cockpit of the inter-state struggles of the West. Europe, by Belgium, Flemings and Walloons have spent the war part of their history the outpost of other peoples—Roman, Burgundian, Habsburg, Spanish, French and Dutch. In its past 145 years an independent state Belgium's neutrality has been twice violated by its neighbour, Germany. Located at the meeting-point of two great cultures and heavily dependent for its prosperity on external aid, the Belgians came to realize sooner than most at their security would be guaranteed in a world of interdependent nations. Since the Second World War they have been the forefront of moves towards greater European political and economic integration and now find themselves at the centre of a web of international treaties and commitments. Even before the end of the war the governments-in-exile of Belgium, Holland and Luxembourg signed an economic treaty in London which gave birth to Benelux. Though the difficulties of war reconstruction were delayed its fulfilment until 1948 and to restrict its full operation for several years thereafter. These difficulties served a useful purpose helping to clear the way for the later unification of the European Economic Community, which the Benelux countries saw as a forerunner. Represented by M. Henri Spaak, Belgium played an active part immediately after the war in drafting the United Nations Charter and in securing the signatures to it of 47 nations. M. Spaak was appointed the first president of the United Nations General Assembly. In 1948 he signed the Treaty of Brussels, of which Spaak, by now Prime Minister, was a passionate advocate. This linked the six countries with each other and France in an agreement providing mutual aid in military, economic and social matters. The Brussels Treaty, however, was soon eclipsed by the formation in 1949 of the North Atlantic Treaty Organization, which saw an ambitious world movement rather than a renaissance of Germany as the main threat. Through the years signed in Paris in 1954, the Brussels Treaty was revised and extended to include West Germany and, thereby establishing Western European unity and allowing West Germany to become a member of NATO. Membership of the Atlantic Alliance has remained one of the cornerstones of Belgium's foreign policy since then. This was demonstrated by the policy which Belgium offered asylum when President de Gaulle ordered to oust France in the 1960s. Since 1967 Belgium has played host not only to NATO's political headquarters, housed on the outskirts of Brussels in buildings whose makeshift air still betrays the speed with which they were constructed, but also to the Supreme Headquarters of the Allied Powers Europe (SHAPE), which is located at the former Belgian military and air force training centre at Spa, near Mons. Belgium has been active in the foundation of all the European organizations since the war: the Council of Europe, one of the first steps was to set up the College of Europe in 1949, the Organization for Economic Cooperation and Development, the European Coal and Steel Community (ECSC), the EEC and so on. Since 1966 the headquarters of the EEC, ECSC and the ECSC have been housed together in the arch-shaped building known as the Berlaymont, in the rue de la Loi in Brussels. It seems only a matter of time before they are joined by the European Parliament now oscillating between Strasbourg and Luxembourg. It was not surprising that at the end of 1974 the heads of government of the Nine should have turned to Mr. Leo Tindemans, the present Prime Minister of Belgium, for the report on the future development of the European Union which was made public earlier this year. Its main recommendations—faster progress towards economic and monetary union and common foreign and eventually defence policies—have long been Belgian objectives. Beyond those objectives lies a federal Europe, a "Europe des régions" rather than a "Europe des patries", which is by no means yet the accepted goal of all of Belgium's partners. It is, however, undoubtedly



Business in Brussels: the sprawling Nato headquarters; above right, the EEC building; above left, humbler premises.

Others will control revival

by David Cross

Although most economists agree that the end of the longest postwar recession in Belgium is now in sight, some anxious glances are being cast towards neighbouring countries. This is because the extent of the country's economic recovery will depend not only on internal developments but on events in West Germany, France and The Netherlands. Strategically sited at the crossroads of the great commercial and industrial routes of Western Europe, the Belgian economy has always relied on external trade for its main impulse. This has been fostered by a high level of consumption among the country's small but prosperous population and by the requirement to export surplus finished products to pay for imports of badly needed raw materials. Over the years these elements have made Belgium one of the world's foremost exporting countries. More than 50 per cent of the country's gross national product now derives directly from its export trade, compared with some 30 per cent in 1953. With about 0.3 per cent of the world's population and a 4.5 per cent share of world trade, Belgium is now the industrialized world's eighth largest exporter. In an economic block like the European Community it is no surprise that Belgium's best customers and suppliers are those countries which also signed the Treaty of Rome. Nearly three quarters of Belgium's trade is with West Germany, France, The Netherlands, Italy and the United Kingdom. Outside the Community the United States is the country's most significant export market and supplier. Last year, for example, 22.3 per cent of Belgian exports went to West Germany, 19.1 per cent to France, 17.1 per cent to The Netherlands, 6.5 per cent to Britain, 4 per cent to Italy and 4.1 per cent to the United States. West Germany was also Belgium's most important supplier, providing 22 per cent of imports, followed by France with 17.4 per cent. The Netherlands with 16.8 per cent, the United Kingdom with 6.2 per cent, Italy with 3.9 per cent and the United States with 6.4 per cent. Belgian exports consist almost entirely of industrial manufactures like metals, machinery, machine tools, transport equipment, chemicals and textiles. Over the years since the Second World War the emphasis has changed from half-finished to more perfected products which require less manpower but more knowledge. Thus Belgium now exports less and less steel and more and more special steels and non-ferrous metals. The major role played by exports on Belgium's economic performance has during periods of boom helped it to become one of the wealthiest countries in the industrialized world. During the early stages of the present recession it also meant a postponement of the inflation and production slump which had already begun to hit less-fortunately placed countries like France and Britain. But when the fall in world trade and the increase in oil prices finally filtered through, Belgium was less able to cope than its immediate neighbours like Holland and West Germany. In 1974, when the slump was at its lowest point, consumer prices rose by more than 15 per cent compared with increases of 6.1 per cent in West Germany and 10.7 per cent in The Netherlands and unemployment to nearly 6 per cent of the working population compared with about 5 per cent in the other two countries. Although the present rate of inflation has fallen to about the 10 per cent level, the number of unemployed has now reached an all-time record level of more than 220,000 representing 8.7 per cent of the working population. By contrast, West Germany and Dutch inflation rates are now running at about 5 and 6 per cent respectively and unemployment at about 6 per cent of their workforces. The failure to handle the recession more skillfully was partly political. Draconian economic measures to combat inflation and stimulate production were completely watered down in the course of discussions first among the Government's coalition parties and subsequently with employers and trade unions. Thus, what started out as a price freeze has now developed into a lax system of prior notification for price rises, while a wage freeze has turned into a postponement of pay increases for the country's top wage-earners. To his credit, Mr. Leo Tindemans, the well-intentioned but almost powerless Prime Minister, pinpointed the country's major economic priority during the early stages of the recession. "The terrifying problem facing us is how to make our prices competitive again. Economic experts have established that in comparable sectors of industry even the United States is now producing more cheaply than Belgium", he said. The erosion of Belgium's competitiveness, originally because of the worldwide increase in raw materials' prices, particularly oil, has been compounded by the tight link between prices and wages. Under one of the most complex indexing schemes in the industrialized world, rises in the consumer price index automatically trigger off wage increases for most employees in the private and public sectors. The employers' organization, the Federation des Entreprises, has calculated that indexation alone has been responsible for two-thirds of rises in hourly wage costs during most of 1974 and 1975 when the labour cost per unit increased by an average of 15 and 25 per cent respectively. To combat this situation, the Government has made several attempts to sever the index link, but to little avail. It has now turned its attention to reforming the consumer price index to remove some of the present anomalies which can make it fluctuate wildly from month to month. But the Government's past performance on the issue and strong opposition from the trade unions to any changes hold out little prospect of success. But in spite of high levels of inflation and unemployment, Belgium has retained a respectable balance of payments and trade surplus throughout the recession. Last year, for example, the payments surplus totalled some 25,000m Belgian francs (about £300m) and the trade surplus some 6,000m francs, compared with 30,000m francs and 38,000m francs respectively a year earlier. As economic activity in most of the European Community begins to pick up again, most economists forecast a new improvement in Belgium's balance of payments surplus in 1976. According to estimates made by the Organization for Economic Cooperation and Development (OECD), the surplus on current account will total some £730m this year compared with £625m in 1975 and £350m in 1974. But just as the recession hit Belgium later than most of the rest of the industrialized world so too will economic revival. Moreover the strength and the duration of the upturn will be largely dependent, not on domestic economic policy but on demand in countries like West Germany and The Netherlands.

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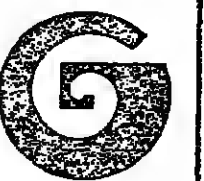
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Rivalry brings concessions

by David Cross

As the Belgian economy begins to move out of recession the Government is preparing for a campaign to attract foreign investment. The Ministry for Flemish Economic Affairs was the first off the mark last December when it sent a six-man team to New York and Chicago to tell Americans that Belgium still welcomed foreign capital.

Mr Jean Gol, the State Secretary for Walloon Economic Affairs, later launched a major publicity effort to make the French-speaking south of the country better known in other parts of Europe. The campaign includes the publication of a lavish dossier on the region and participation by the ministry in foreign trade fairs in Lyons, Hannover and Düsseldorf.

The rivalry between two main language groups is one of the main reasons why Belgium has traditionally offered more generous investment incentives to out-

siders than most European countries. Successive governments have made sure that both parts of the country are granted equality of treatment. Although the competition is usually friendly there have been cases where foreign firms have played one half of the linguistic community against the other to secure the best concessions.

But in spite of the equality of investment concessions, Flanders has traditionally received the largest share of investment, mainly because of its proximity to the coast. Antwerp province, the hinterland of Europe's second largest port with its direct access to the North Sea, is the favourite site for the ministry in Flanders. In the south, the French-speaking province of Hainaut, centred on the former mining cities of Charleroi and Mons, comes second.

Between 1970 and 1974, for example, about 55 per cent of foreign and mixed

investment in the manufacturing sector went to Flanders and only 37 per cent to Wallonia. The remaining 8 per cent went to the Brussels area, which is defined as a separate development region.

The Government's policy of actively encouraging foreign investment, with the main aim of stimulating export-oriented growth industries, dates from 1953. Since then, and until the end of 1974, foreign and mixed investment in new factories had outstripped purely Belgian participation. Between 1953 and 1974 foreigners invested about 95,000m francs (about £1,200m) in new factories compared with 68,500m francs provided by the Belgians.

Over the years the Government investment policy has been updated to assure even more generous proportions to the so-called Loi Leburton of 1970, named after Mr Edmond Leburton, then Socialist Economics Minister and later Prime Minister.

So attractive was the Leburton scheme that it ran into trouble with the European Community's competition department in Brussels. In the event it had to be modified to take account of European Commission fears that it could distort competition with other EEC regions.

As things stand, foreign companies investing in Belgium are entitled to all manner of inducements, ranging from loans at reduced rates of interest to capital grants and job creation premiums and from tax exemptions to state guarantees. Furthermore, central government or local authorities may acquire, equip and improve land and make it available to the user by sale or hire.

Foreign employees of multinationals get generous allowances and other fringe benefits not available in most other European countries.

Besides direct government aid, Belgium has other benefits for foreign companies and their employees. For management, there is a highly skilled labour force, lax exchange controls, few strikes and little local resentment against foreigners. For employees, there are plenty of good schools teaching in most European languages and ideal living conditions in suburbs which have sprung up mainly to house the well-off foreign populations.

Well-intentioned socialist attempts to trim tax concessions for foreign employees have failed to get very far. A move about a year ago to reduce tax allowances for foreigners working temporarily in Belgium for companies based abroad raised such an outcry among multinationals like Ford and IIT that it was hastily abandoned by the Government.

Despite the recession, foreign investment in 1974, the last year for which complete statistics are available, reached its highest level since 1969. A record total of 917 planned projects worth nearly 25,000m francs was split mainly among American, French, Dutch and British investors. For the first time since 1969 American investments represented more than half the total with projects worth 12,300m francs. French investments during the same year totalled 4,600m francs, Dutch 4,450m and British 557m.

Outside the United States and EEC member states, Japan was the biggest investor in 1974 with a total of 553m francs. Indeed, Belgium has been the first choice in West Europe for Japanese overseas investments in manufacturing industry.

In 1975, however, when the recession was at its worst in Belgium, foreign investment probably fell to its lowest level since 1971. According to provisional figures just released by the Economics Affairs Ministry, planned investments totalled only some 10,900m francs. For the first time the French, with total investments of about 3,300m francs in 32 projects, outstripped the Americans who invested 2,700m francs in 85 projects. The British were in third place with nearly 1,300m francs invested in 62 schemes.

The record British share last year will undoubtedly cheer the active British Chamber of Commerce for Belgium and Luxembourg which has played an important role in helping and advising potential British investors. It has just published a much expanded second version of its *Business Briefing for Belgium*, which is essential reading for any businessman wanting details of the country's investment opportunities.

The Government's campaign to stimulate investment is clearly designed to produce better results in 1976 as the worldwide recession recedes. Belgium still offers potential foreign investors an almost ideal environment, but it remains to be seen whether the golden years of the early 1970s can ever be recreated.

Although Belgium is small in area, its geographical location, on the busiest shipping lane in the world, the North Sea, and in the centre of the more industrialized areas of Western Europe, makes it one of the principal gateways for EEC internal and external trade and traffic.

This is one of the main reasons why its capital, Brussels, has become the headquarters of numerous European organizations and the country as a whole can afford three seaports: Antwerp and Ghent, both linked with the North Sea by the River Scheldt, and the Bruges port of Zeebrugge on the North Sea itself.

The country's leading port is Antwerp, the second largest in Europe after Rotterdam and Belgium's link with the rest of the world. In spite of its location inland, it is nearer to the Scheldt estuary (the main shipping place of all the main ocean routes in the North Sea), than any other main continental port. As well as its own optional hinterland, Antwerp boasts an international hinterland including the industrial regions of northern and eastern France, Luxembourg, the Saar, the Rhineland and the Ruhr.

The port handled an estimated 61 million tonnes in goods traffic last year and about 48 ships a day. Strikes are rare among the 12,000-strong force of dockers who are hired on a daily basis by cargo-handling and stevedoring firms. The handling of cargo is frequently hindered down from father to son. Traditionally, there is strong competition between teams handling ships, and Antwerp has a high reputation for fast turnarounds.

Antwerp is also a thriving industrial and banking centre: the province is world famous as a centre of the diamond industry and trade. The heaviest concentration of modern industry lies there. During the period 1953-73 foreign investment in Belgium totalled about \$3,080m and 59 per cent of this was concentrated in Antwerp, the most important ventures being American and West German.

It has attracted shipbuilding (Cockerill Yares Hoboken) and several important ship-repairing firms such as Bellard Murdoch and Mercantile Marina Engineering. Firms specializing in the manufacture or assembly of motor vehicles (General Motors, Ford) or in oil refining (Esso, Occi-



Loading and unloading in Antwerp: container ship in the Churchill Dock and (top) traffic near the Market Square.

dental Oil, British Petroleum, Petrofina, Albartros) have been established for many years. These were followed by a number of storage companies for oils and oil products.

While it has lost about 20 million tonnes a year of oil imports to Rotterdam, oil is instead piped to Antwerp from Rotterdam. Besides arrivals in seagoing vessels, last year the pipeline delivered about 13 million tonnes of crude oil. As a result Esso continued building a new refinery and Albartros has increased its refining capacity.

The port offers storage and distribution services for an exhaustive list of products. Recent investments have been made in the import-export sector and the municipality has granted concessions for sites specially intended for the construction of warehouses for the distribution of general cargo.



for cargo transport between Antwerp and its European hinterland is the dense Belgian canal network. Work has been carried out to widen and modernize the Rhine-Scheldt link. Since 1922, when Albert Canal made it navigable for large barge convoys, at an inter-national level, the opening of the new Scheldt-Rhine link in September has reduced the distance from Antwerp to the Rhine by 40km and makes navigations with large pusher-tug convoys possible.

In the future the projected Rhine-Rhône shaft will open up a throughway to the Mediterranean (by the Albert canal, Meuse and Rhodan rivers). The Rhine-Danube canal route, under development, will open up access to the Balkan countries and the Black Sea (by the Rhine, Main and Danube rivers).

Twelve major lines of Belgium's railway network and an Antwerp and about 200 fully loaded goods trains arrive or depart daily. Regular special container trains leave the Antwerp container centre every day for Paris, Cologne, Milan and Rotterdam.

Antwerp is a major junction in the European motorway network as the seven E-roads (European motorways) which cross Belgian territory either run through Antwerp or are directly linked to it by motorways. These are: E-3 (Stockholm-Lisbon), E-5 (London-Antwerp) and its European extension (Lisbon) to which Antwerp hinterland is the dense Belgian canal network. Work has been carried out to widen and modernize the Rhine-Scheldt link. Since 1922, when Albert Canal made it navigable for large barge convoys, at an inter-national level, the opening of the new Scheldt-Rhine link in September has reduced the distance from Antwerp to the Rhine by 40km and makes navigations with large pusher-tug convoys possible.

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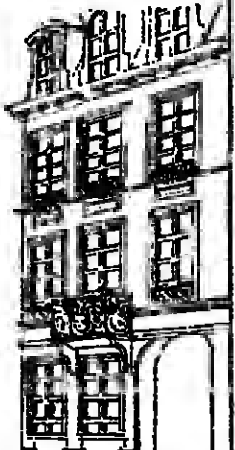
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Banks look abroad to meet customers' needs

by David Blake

The banks in Belgium play a central role in the country's economy. The largest, Société Générale and Brabant-Luxembourg, are part of the two widespread holding companies, which have spread from banking to own a large share of industry. Since industry is forced by the size of the country to look abroad for markets, the banks have been forced to look abroad to meet the needs of their clients who are in some cases no members of the same group.

The country's third bank, Kredietbank, has become international in a different way. Originally just a small regional banking group in the Flemish-speaking north, it has become one of the largest single operators in the EEC markets. But it has done this not from Brussels or Antwerp, but from Luxembourg, where its laws have attracted banks from all over Europe and the tax rules have tended to divert international business from Belgium.

This concern with the international side of business can sometimes backfire, and in recent weeks there has been a graphic illustration of the sort of illustration of the sort of small country. The Belgian franc has been under severe pressure, threatening its participation in the snake of the European currency unit.

Foreign exchange is an important part of the business of any bank which has large exporters among its customers, and there is also considerable speculative interest in it whenever it seems fairly clear that a significant shift in parities is about to occur. That can be a very profitable speculation, but for every profit made, somebody else makes a loss. It was just such a loss, estimated at about £43m, which cast a shadow over the most important event of recent years in the Belgian banking industry.

This was the merger last year, after considerable preliminary work, of the Banque de Bruxelles and the Banque Lambert to form the Bruxelles-Lambert group. This merger brought together two of the strengths in banking in recent years. The Bruxelles group is at the centre of one of the old-established Belgian holding companies, with a large but somewhat patchy branch network across the country. Although under its chairman, M. Louis Camu, it had built up a reputation for

aggressive marketing of its banking services, it clearly represented the "establishment" in Belgian banking. The other bank, Brabant-Luxembourg, was a more recent arrival, having been founded by a number of storage companies for oils and oil products.

While it has lost about 20 million tonnes a year of oil imports to Rotterdam, oil is instead piped to Antwerp from Rotterdam. Besides arrivals in seagoing vessels, last year the pipeline delivered about 13 million tonnes of crude oil. As a result Esso continued building a new refinery and Albartros has increased its refining capacity.

The merger not only increases the size of the branch network and financial base, but it provides two complementary styles. However, the very basis seemed to have been called in question when it was discovered that the Banque de Bruxelles had incurred heavy foreign exchange losses because of unwise activity by some of its dealers. The loss, although big, ought to be set against an international perspective in which a number of the most respectable banks in Europe lost heavily in the foreign exchange activities in what seems to have been a pattern of inadequate supervision, caused by the slowness of the new regime of floating exchange rates.

In spite of some questioning, the merger has gone ahead and has seemed to work happily. Both banks have benefited from the fact that each tends to be strongest where the partner is weakest. None the less, there is considerable overlapping of branches, and there may well be closures. If this does happen, it would reverse the trend of the 1960s, which saw considerable expansion in the number of branches.

A major factor encouraging this was the change which occurred in the economy. During the 1960s, Belgium emerged from a long period of decline to become one of the fast-growing economies of Europe. This change was accompanied by two others which made it necessary for the banks to take new branches to their customers. The first was a shift in population and prosperity from the old, French-speaking industrial belt in Walonia towards the Flemish districts in Flanders. The Belgian banking establishment, which is closely integrated with the country's

upper class, has always been French speaking, and the banks have tended to be French speaking. Only the Kredietbank, which has prided itself on its Flemish origins, could claim to be really strong in the north, and competitors were forced to open branches there to attract business.

The second change was the influx of foreign banks, mainly looking for business from multinational companies but also casting a friendly eye on Belgian banks, above all American, was part of a broader invasion which was encouraged by the authorities and which posed a direct challenge to the domination of Société Générale.

This was no accident, for many in Belgium believed that "La Générale", as it is widely known, had not done as well for the country as it could have done. According to this view, "La Générale's" excessive caution had slowed industrial development and kept the country out of new, fast growing industries.

Caution was perhaps understandable since the company is so closely involved in the economy—some estimates have suggested that it owns or controls 30 per cent of Belgian industry. This conservatism was reinforced by its experience in the 1930s, when the economic crisis threatened the existence of the bank. It was the lesson of that time which led to the present corporate structure, where the holding company owns only a proportion of shares in the bank, which was forbidden by law to engage in industrial ownership.

These laws have been modified somewhat, but more important has been a change to the mentality of the group, which succeeded remarkably well in throwing off its backward image, especially in banking, and is now accepted as a respected partner in a number of international groupings, as indeed are the other Belgian banks.

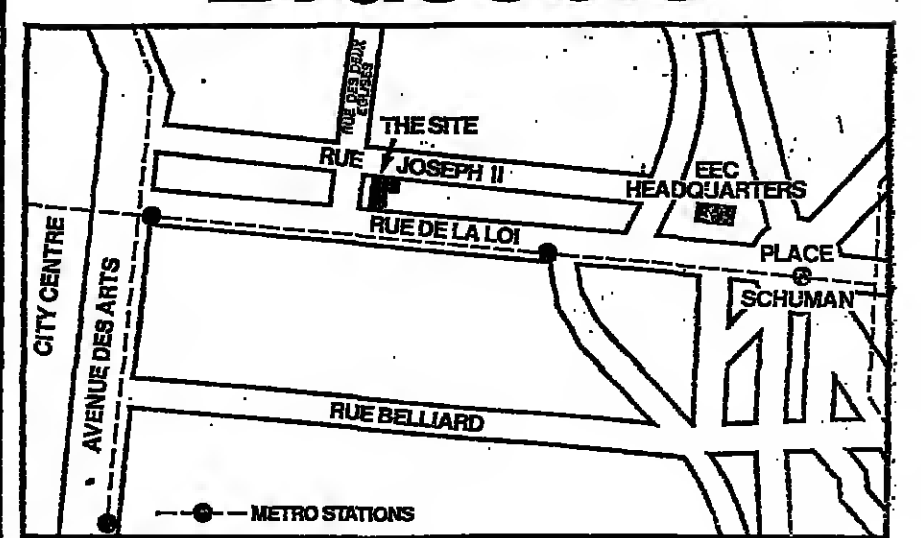
The real test facing all these is how they react to the difficult years which are clearly ahead for the Belgian economy, whose return to full employment and fast growth will clearly take some time. For the banks, like everyone else, that will mean that consolidation is likely to be the watchword of the hour.

The author is Business News Foreign Editor, The Times.



The accountancy department of a large Brussels bank.

Brussels

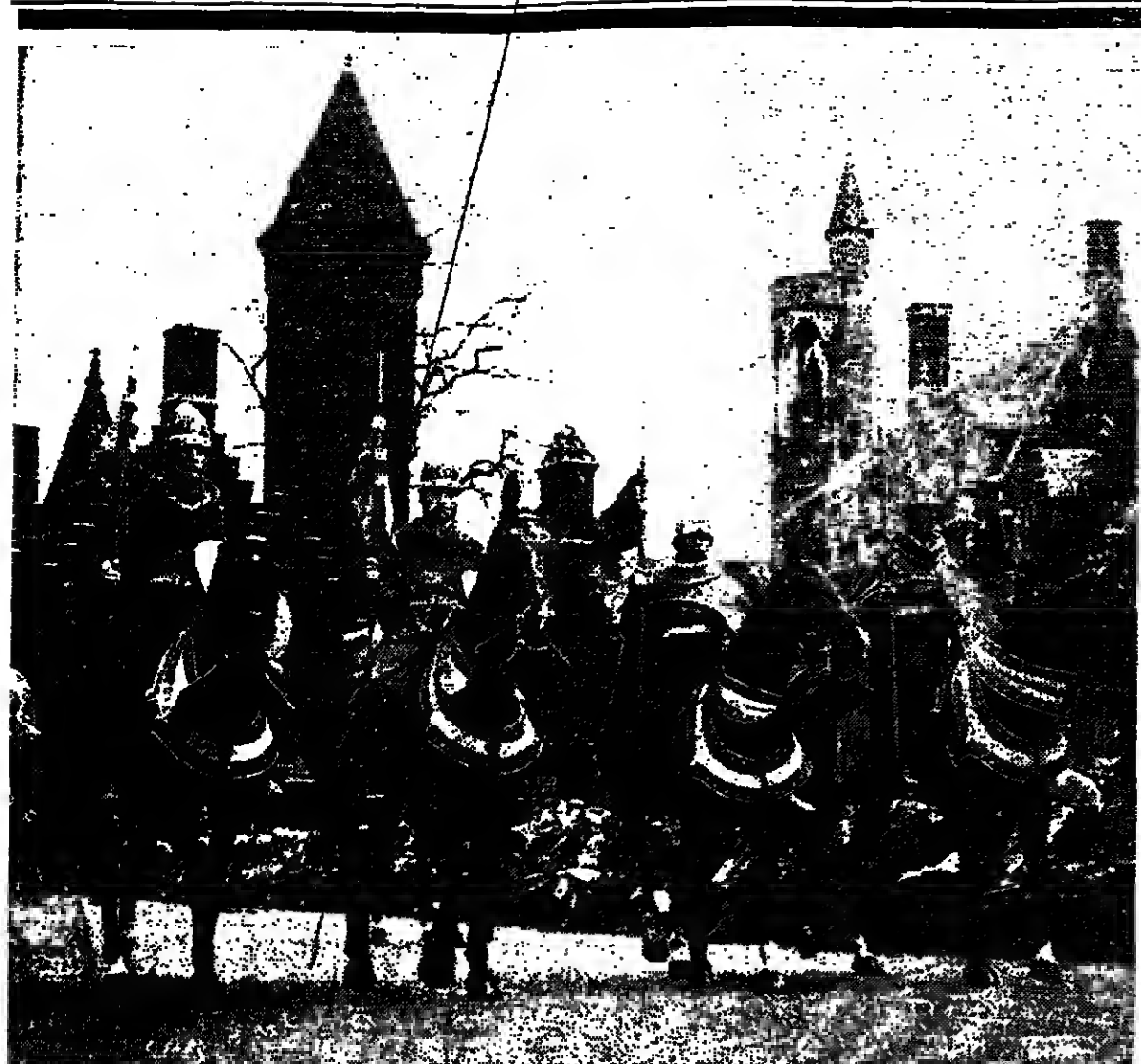


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Bruges commemorates its medieval past with the procession of the Holy Blood. In 1149 Thierry d'Alsace, Count of Flanders, brought back from Jerusalem a phial believed to contain the blood of Christ which is now kept in the city's Chapel of the Holy Blood.

Year the tourist will discover nature

by Pieter Zwart

This year the theme for Belgium's tourist campaign is the "Year of the Countryside"—the focus will be on the country's parks, gardens and open spaces. It is also the year of King Baudouin's silver jubilee—a time when Belgians abroad are being encouraged to return for a holiday to join in the celebrations. These will include royal tours of the nine provinces, culminating in festivities in Brussels, Heizels stadium in mid-June.

For Belgians abroad De Grote Weerzien, or homecoming, is made more attractive by such offers as 25 per cent discount on a railway return ticket from 10 European countries, and 50 per cent discount on train journeys within the country from April to October. There will be special seating arrangements for those who produce a legitimatiekaart or identity ticket.

In the past the tourist board has run successful campaigns using themes such as castles (1971-72), abbeys and beguinages (1973), folklore (1974) and cathedrals and town halls (1975). The year of the castles was a particularly interesting year for visitors in that some chateaux were opened to the public which had never been opened before.

Sightseers were attracted not only by the rich historical and architectural appeal of these castles, but also by observing the daily life of those living in them. Next year attention will be devoted to the 400th anniversary of Rubens, while

the following year Belgium will be promoted as "jewel of Europe", which will be a blend of previous themes.

Last year, despite inflation, there was an overall increase in tourist traffic to Belgium of some 15 per cent. Mr. Jeroen Gyssels, director of press and public relations at the Belgian National Tourist Office, explains the main attractions: Belgium is a most diversified country in a small space. There are many different landscapes and towns within easy reach; there are the art towns such as Bruges, Ghent and Antwerp with their architectural and other monuments. It is one of the best countries in the world for food—some believe even better than France. Belgium is in the middle of Europe.

He says: "We had the reputation of being expensive a few years ago. Now The Netherlands is more expensive than we are." The Organization for European Economic Cooperation has quoted Belgium as a country whose tourism shows a growing trend. Tourism is estimated to be the third most important industry after iron and coal and textiles and chemicals.

Yet last year it still showed a deficit in that Belgians who travelled abroad spent some £537m whereas tourists spent only some £325m in the country. Of the foreign visitors those from neighbouring countries were the most important: were the Dutch recorded a provision of 1,800,000 nights in Belgium; the West Germans

1,300,000; and then the British and the French with some 1,100,000 nights or more.

The Belgian coast showed a growing trend with increases of 7 per cent in apartments, 11 per cent in hotels, and 20 per cent in camping sites. The Ardennes also became more popular with more visitors using the camping sites, youth hostels and hotels. Brussels, the capital city of Belgium, is also the headquarters of the European Economic Community, and as such it has some 158 embassies to the city. It is also a businessman's city with facilities at the airport where a businessman's club provides a reception lounge with telephones, teleprinters, copying machines and dictaphones. The city is well equipped with luxury hotels. Some think there ought to be more family second-class hotels.

The Government is encouraging their development throughout the country with modernization grants. Some hotels have responded to the present economic situation by providing short package arrangements. A weekend in Brussels, for instance, from 965 Belgian francs (about £12) comprises one night at a Brussels hotel with continental breakfast, a house of 200 francs towards the cost of a meal at the hotel, and a tour of the city.

There are more than 10 hotels which offer a range of conference facilities: the Brussels Europa, far east of the city, situated near the Complex Charlemagne and the EEC headquarters, can

accommodate 400 delegates for a conference or a quiet in its Europa suite. It has the technical equipment needed for a meeting such as microphone, simultaneous translation in five languages, and office facilities with telephones. The meeting halls in the city include the Palais des Congrès (which can accommodate up to 1,400). The Abbey of Val Duchesse where one of the earliest Comynian orders in the Low Countries existed, was used by the experts who drafted the treaties for the creation of the EEC and Euratom.

Bruges has been compared with other medieval cities such as Venice and Amsterdam—but the medieval houses which comprise the city centre have a charm of their own. Mr. Rafale Dussan, director of the Bruges Tourist Board, explains the reason for the popularity of the city with tourists: "I think the main reason is that every tourist is a romantic. There he finds something which gives him the sensation of living in the past."

At a rough estimate some 1,500,000 to two million people visit Bruges each year—as part of coach parties, individually as day-trippers from the coast or as hotel guests. Some 80,000 are present on Ascension Day for the Procession of the Holy Blood, a relic which the Count of Flanders brought back from his crusade in the East.

There are strict limits on building to keep the inner city as it was. Hotel towers would ruin the appeal of the city so that only horizontal hotel buildings, such as the Holiday Inn which has been built in the shell of an old convent, are permitted. Regulations, such as painting the outside of one's house in certain colours and no lighting, are imposed to keep the city much as it has always been.

The city pays up to 50 per cent of the outside restoration of houses. Pollution in the canals of the inner city are now part of the past and the water is clean enough to hold an annual swimming competition. Since Bruges is an ancient scale than other cities of its kind, it offers easy walking for sightseers who wish to visit the Gruening Museum with its collection of paintings, including its Van Eyck, the quiet of the "Princely Beguinage of the Vineyard" founded in 1245; or the church of Our Lady which contains the white marble statue of the Madonna by Michelangelo. There are also boat trips for those wishing to see the city from the canals.

Of the beaches of west Flanders the best known is probably the best known—it has fine sand and safe bathing. The gigantic casino provides entertainment ranging from gambling to cabaret singers. On the Belgian coast the British are second only to the Germans (excluding the Belgians).

The ease of the Channel crossing from Dover or Folkestone by bus or from Southampton by air no doubt accounts for its traditional popularity with the British—as do some of the hotel names. To prevent overcrowding during high season on the coast and elsewhere the authorities are debating a plan to stagger school holidays by dividing Belgium into two zones, north and south. The northern part would take its holiday from June 15 to August 14, while the southern part would take theirs from July 15 to September 15.

Property market stays buoyant

by Michael Hanson

Resisting every attempt to hamper it, the property market in Brussels remains remarkably buoyant, although there is about as much unlet office space as there is in central London. According to Richard Ellis, one of the leading British firms of agents and surveyors who operate in Brussels, there is about 320,000 sq metres of new offices on the market in and around Brussels.

Restrictions on new development have meant that few new buildings have been started in the past two years, but the completion of those schemes already in the pipeline means that another 225,000 sq metres of space is likely to come on to the market this year, including one of the most dominant additions to the skyline, the 32-storey Tour Astro, which is located on the inner ring road at the junction of avenue de l'Aéronomie.

Tour Astro is a joint development by London Overseas International and Barclays Bank Trust Company for the Grasshopper Property Unit Trust, a fund established in 1968 to enable pension funds and charities to invest in property. The building, due for completion later this year, will have 38,000 sq metres of air conditioned offices above shops and a banking centre. Letting agents will be the Brussels office of Jones Lang Wootton.

The Tour Astro is not far from the Tour Madou, a 33-storey office block on the Avenue des Arts, which was bought in 1972 for more than £75m by the Abbey Property Bond Fund, which has 15 per cent of its £168m portfolio invested in overseas property, its purchase when the first overseas purchase by a British property bond fund.

Confounding the critics

Jones Lang Wootton has been involved in the Brussels property boom since the beginning, having opened its local office in 1965. It was 5000 letting more than 100,000 sq metres of office space, reaching a peak of 130,375 sq metres in 1974 when the demand for new offices reached unprecedented levels.

It is a measure of how demand has slipped since then that last year it let only 83,081 sq metres but it is the first to point out that the performance of the market has consistently confounded the critics, for people have been forecasting a glut of offices since the property boom began more than 10 years ago.

There is no doubt that if the Brussels property market had to rely on the demand of local companies, it would not be the city it is. What has changed the face of Brussels more than the ravages of war have been the peacetime demands of international organizations, notably the North Atlantic Treaty Organization and then the European Economic Community, closely followed by international companies preferring Brussels rather than headquarters elsewhere.

The EEC Commission is still interested in more offices, but it wants them in the immediate vicinity of its present headquarters, although there are more than enough for it to choose from in the Quartier Leopold generally, including the 38,000 sq metres development by London and Leeds Investments, the property subsidiary of Ladbroke.

In an attempt to prevent overdevelopment, the Government introduced credit restrictions on August 5, 1974, limiting mortgage finance for commercial development to 50 per cent of open-market value. By royal decree of September 23, 1974, the start of all development projects costing more than 50m Belgian francs was delayed for a year. The time taken to obtain a decision on a planning application was increased to about a year, and is still the norm, even though the mortgage and building restrictions were lifted on May 20, 1975.

Now further restrictions on property are proposed: this time a freeze on commercial rents, which is due to take effect on April 1, 1976, and to last until the end of the year. For this brief period commercial rents will be held at their level on November 1, 1975. At the moment the threat of a freeze is not having much effect on the market, because rents have been falling anyway.

In the prime office location of the Avenue des Arts and the Boulevard du Regent, where rents for new air-conditioned offices reached 4,000 francs at their peak, they are now down to between 2,250 francs and 3,500 francs, according to Richard Ellis, while in the Quartier Louise they are down from a peak of 3,000 francs to perhaps 2,500 francs. One local agent, Jacques de Duve, notes the general fall in rents even

higher, at 25 to 30 per cent down from their peak.

If the proposed freeze on commercial rents were to last longer than nine months, it could start to have serious effects on the investment market, as it did in Britain, although there are fewer reversionary properties, because most buildings are let on three-year leases with annual indexation of rents and the index is ahead of market rental values. When the rent freeze was first proposed, it made institutional investors cautious, but there is such a dearth of good investment situations that their interest soon recovered.

On the most pessimistic estimates of the market Brussels is going to have an over-supply of offices until 1978 at least. On what must be regarded as the most optimistic forecast, Jones Lang Wootton predicts that the present supply of accommodation could be absorbed by next year, if the letting market continues to improve. It is pinning its hopes on renewed interest from foreign banks and insurance companies, which have shown little interest for the past 18 months.

The true outcome is likely to be somewhere in between, for if the letting market does improve, those developers who have put projects into cold storage may bring them out.

In this respect it is significant that planning permission has just been obtained for a new office development on the Avenue des Arts by the Heron Corporation, jointly with Barclays International. The existing buildings on the site have already been demolished and a contract has been signed for the construction of the new building. The reason for such optimism is that 30 per cent of the space has already been pre-let through Richard Ellis.

Other British developers who still have unlet office buildings on their hands would welcome a revival in the letting market and probably none more so than Town and Commercial Properties, which has a block of 23,500 sq metres on the Avenue Louise, completed at a cost of £8m, which it would not only like to let but to sell, to reduce its gearing.

Nor is it only the office market that needs to improve but also the market for shops away from the traditional locations of avenue de la Toison d'Or, rue Neuve, although lettings in the Manhattan Centre have been some comfort to MEPC, which still has more unlet offices in the development than it would like.

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Denmark 1976

A Times Special Report

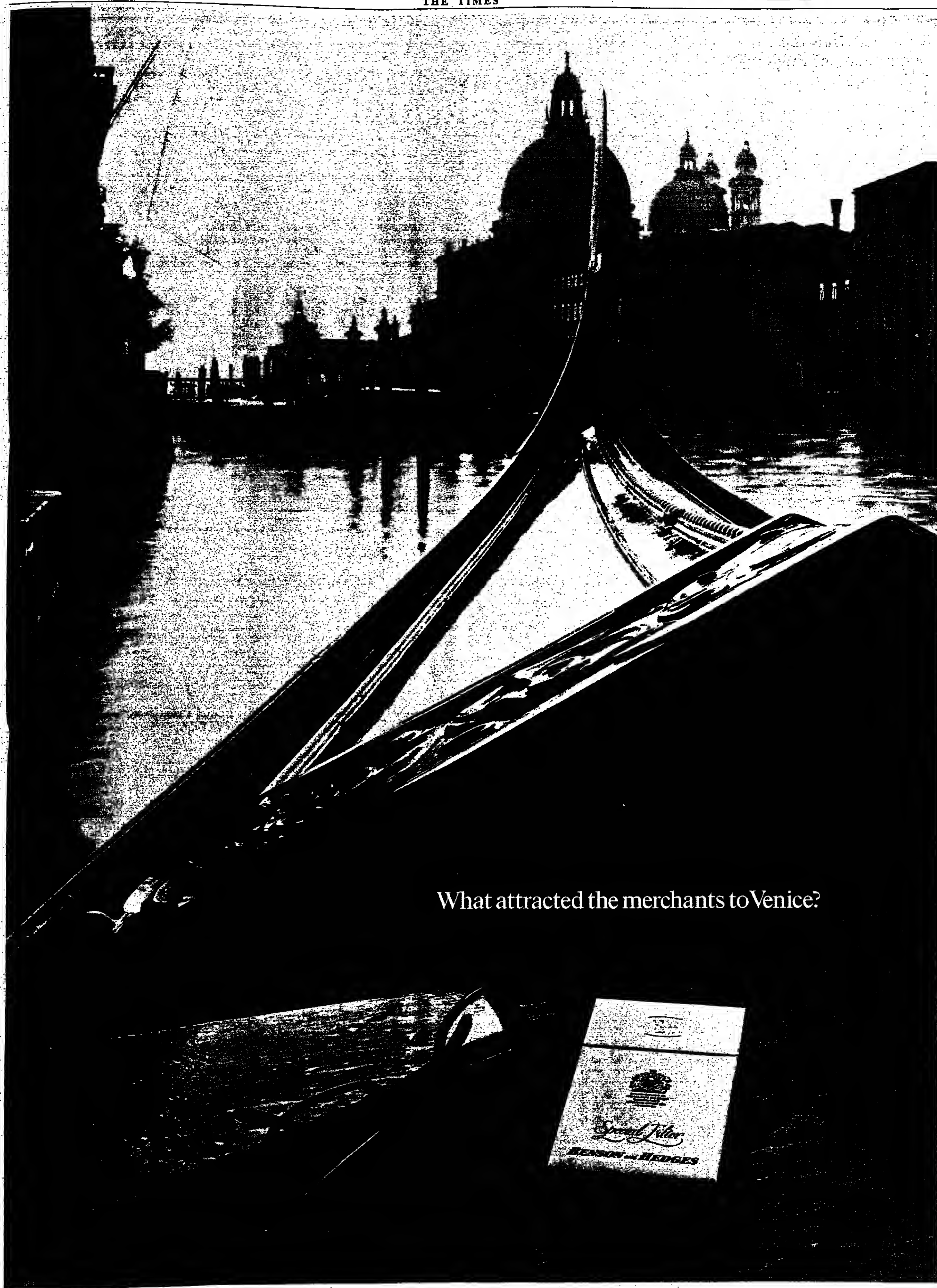
On April 29th

The Times is planning to publish a Special Report on Denmark, following two and a half years membership of the EEC.

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What attracted the merchants to Venice?

MIDDLE TAR As defined by H. M. Government
 EVERY PACKET CARRIES A GOVERNMENT HEALTH WARNING



THE DEFICIT SHOULD BE CUT

Short-term economic forecasting is not the central purpose of Monday's *Review* prepared by the Cambridge University Department of Applied Economics. Its main message is that, whether we get fast or slow growth in the next few years, the British economy will be confronted with intolerable pressures unless the commitment to international free trade is abandoned by the United Kingdom and import controls imposed.

Their view is that if we get fast enough growth to reduce unemployment then the balance of payments will plunge into an unmanageable deficit over the years to 1980. If, on the other hand, growth is sufficiently restrained to protect the balance of payments, then unemployment will rise above one and a half million and inflation will be powerfully reinforced by the gap between the probable rise in money wages and the actual increase in output.

It is increasingly probable that the economic recovery in all industrial countries (and in the United Kingdom in particular) will be less rapid and less strong than most people now seem to expect. The initial phase of upswing associated with retreating after a recession of unusual length and severity, may be sharp enough to give the impression of a general economic recovery in line with the experience of other past business cycles. The continuing sense of business uncertainty, primarily associated with continuing high levels of inflation will, however, almost certainly play its part in ensuring that an investment boom is not added to the initial recovery itself. Further, the tighter monetary conditions that are likely to be maintained by most monetary authorities in response to price inflation itself, will keep the upswing in check. Finally, the overall economic

policies in Japan and western Europe will not even be aiming at the levels of real growth which were the targets of previous cycles.

These indications that the top of the next business peak may well be lower than the last may be taken by some as evidence that the Chancellor is free in his forthcoming budget to stimulate the economy by a significant amount. Such a conclusion would be damaging and dangerous. First, the initial part of the upswing may be surprisingly sharp and is already well under way, as restocking takes place. It would be wrong to increase the inflationary pressures of bottlenecks in the short term. Secondly, however, and more importantly, we share the Cambridge view that, even if it is less in real terms than last time, the expansion of the economy already in train will be stronger than the economy in the longer term can sustain in its present condition.

We subscribe to the strategic analysis that the British economy contains fundamental weaknesses, almost contradictions, which mean that there is no "just right", or even compromise, rate of expansion that will reconcile the conflicting objectives of high employment, stable prices and external balance.

We disagree, however, with the Cambridge emphasis that the basic defect is the deep-seated weakness of Britain's external trade performance at any sustainable rate of exchange. The problem would be just as great, if Britain were a "closed economy" with no external trade at all. The crux of the matter is that collective bargaining, however restrained by incomes policies from time to time, can only be reconciled with high employment at the price of progressively accelerating

inflation. This system is demonstrably explosive and therefore unstable.

There are, indeed, already signs that the situation is getting worse rather than better. The strength of the expansion already in the pipeline is beginning to manifest itself in output, spending and employment statistics. When the prospective budget deficit, the probable turn-around in personal savings as consumer confidence begins to revive and the almost inevitable growth of the money supply, when credit demand picks up, are added to this, the chances are that another classic public and private consumption boom will be under way by this time next year. Even if the spontaneous expansion were to falter, the pressures to sustain it by government action, lest unemployment should resume its upward path, will be hard for any administration to resist.

The Cambridge group conclude that, while the Chancellor should probably increase taxation in the budget, in order to restrain consumer demand at home, he should also control manufacturing more generally in order to stimulate British output. We conclude that the priority is to prevent at all costs any strong resumed expansion of the money supply and that, if this is not to lead to an abrupt increase in long-term interest rates, the budget deficit must be cut substantially below the £10-£12,000m now in prospect for 1976-77. This will of course mean that, by the standards of previous economic cycles, the recession will be longer and the recovery weaker than it would otherwise be. But it would also mean that, at last, the British economy was pointed in the direction of long-term stability, without which no employment and prosperity can be for long sustained.

THE US AND THE EUROPEAN COMMUNISTS

The word is being passed around Washington that the presence of communist ministers in Western governments would portend the end of Nato. That this is not right does not diminish the fact that the United States is faced with a difficult dilemma as it sees communists advancing to within sight of cabinet seats in Italy and possibly even in France.

If the United States says that the advance is inevitable and acceptable it strengthens the communists and further demoralizes the non-communists, especially the Christian Democrats of Italy. This is the main reason why it has not talked with the Italian communists or authorized the special waiver that would be necessary to grant them visas to the United States. But if it huffs and puffs and issues dire warnings it provokes nationalist resentment and ensures that the situation will be even more difficult if the communists do acquire a share of power.

The best way out of this dilemma is to try to stick to the cool rather than strike tactical postures. Obviously it is undesirable that communists

should enter west European governments in Italy, France or anywhere else. Obviously, too, it is not inevitable that they will, and nothing should be done to make it more likely. But the possibility opens up a very mixed bag of implications and options which need not lead uncontrollably to disaster.

Of course there would be severe difficulties. American public opinion would feel that an alliance set up against communist expansion had been infiltrated by the enemy and was therefore not worth defending. The issue could also enter the West German election campaign, with the Christian Democrat raising the spectre of communism creeping up from the south and the Social Democrats renouncing the trouble originates with the failures of Italian Christian Democrats and social democratic parties as a by-product of the extreme left. Nato would have to look to its security procedures and there would have to be new contingency plans.

The damage would, however, be more limited if it were not exaggerated in advance. The

Italian communists are acutely aware of the risk of provoking a right-wing reaction, which is one reason why they seek a coalition with the Christian Democrats and continuing membership of Nato. They are also deeply at odds with Moscow, so that many of them would regard Nato as necessary protection against Russian imperialism. They could also be a valuable influence in sustaining Yugoslav independence, which they regard as necessary to their own independence. Moscow itself is worried by the influence which heretical Italian communism has in eastern Europe.

If, therefore, the problem is seen in political more than military terms, and with all its interacting implications and openings for influence by the European Community, it offers far more opportunities for judicious management than is presented as a stark and unavoidable threat leading straight to the abyss. Dr Kissinger needs to beware of self-fulfilling prophecies. He is in danger of building up a confrontation that will increase the dangers he seeks to avert.

Use of roads and railways

From Professor L. Fishman
Sir, Professor Buchanan again reminds us (March 20) that we must come to terms with the motor vehicle. But what are the terms? Are we to continue the process of the past 50 years, in which motor vehicles, other people and motor vehicles, have ravaged towns and cities, killed and maimed hundreds of thousands of people, eroded public transport systems, made most neighbourhoods a network of roadways and garages (and buses attached), destroyed much of our natural environment, and wasted millions of pounds? Perhaps the greatest tragedy of all is that no "expert", least of all Professor Buchanan, has any remedy except that we must reconcile ourselves to more of the same.

Our primary aim now, before it is too late, should be to plan a long-term strategy which would enable society to use the motor vehicle rationally, and thus halt, or even reverse, the environmental and human damage which has so far resulted from its unplanned and unbridled use. This strategy must be firmly based on the concept of integrated transport, which would provide a real and economic choice of many forms of transport to the general public, through the mechanism of transport centres in every city, town and neighbourhood. Different concentrations of industry and population would warrant different types of centres, but all would enable society to control and change transport along socially agreed channels.

As an example, any railway station, such as Euston, would become a major centre. Not only would trains, tube, taxis, and buses be available, but rental cars and cycles would also be integrated into the station. Underground stations, bus depots, and neighbourhood garages would be used as smaller centres, in which similar choices would be available on a more limited scale. Equally important, new estates and council developments would be designed with a transport centre as a focal point; not new types of transport (such as electric cars) could be introduced without great personal expense and inconvenience. Villages and small towns would evolve a centre, probably based on a garage, which would provide car-hire, flexible bus service, and shared journeys. The inexorable rise of privately owned motor cars on the roads can


not be slowed and halted unless the rental of cars becomes economically and conveniently available for everyone, and unless there are equally viable alternatives which are equally available at integrated transport centres. Once it is recognized that the issue is not cars versus public transport, but choice versus planned transport, the choice will begin to "solve" the transport problem, and at a lower cost.

The industrial lorry problem would similarly come closer to a solution once industrial parks were sited and planned with an industrial transport centre as their focal point. Containerization now enables different companies and different types of loads to be coordinated, allowing for interchangeability between rail, road, and ship, and could minimize the number of less-than-full loads and empty return journeys. Integrated transport will not happen by itself; it must be built into the structure of our planning. Transport centres are one way to do this, perhaps the only realistic way.

Yours faithfully,
LESLIE FISHMAN,
Head of Department of Economics,
University of Keele,
Keele, Staffordshire.
March 21.

Original Bowdlerizer

From Dr Susan Shatto
Sir, Dr Norman Vance (March 24) reminds us that the author of Bowdler's *Family Shakespeare* was not a Victorian. May I remind you that the real author of Bowdler's *Family Shakespeare* was not Dr Bowdler, but his celebrated bluestocking sister, Henrietta Maria, known as Harriet. The first edition of *The Family Shakespeare* (20 plays in four volumes) was published in Bath in 1807. The preface was unsigned and the editor remained anonymous, but Harriet's family and friends knew the work to be hers. She had already written (in 1786) a book of poems and essays which went under the name of *The Family Shakespeare* (20 plays in four volumes) was published in Bath in 1807. The preface was unsigned and the editor remained anonymous, but Harriet's family and friends knew the work to be hers. She had already written (in 1786) a book of poems and essays which went under the name of *The Family Shakespeare* (20 plays in four volumes) was published in Bath in 1807. 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Editorial

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Studies for nuclear ship started

By Peter Hill
Industrial Correspondent

Preliminary studies for the construction of a nuclear merchant ship are being undertaken by the Ship and Marine Technology Requirements Board.

These are among some of the most important projects being undertaken by the organization as part of its continuing shipbuilding research and development work. The studies were initiated last April by the Department of Industry, when it published its second detailed report on prospects for nuclear merchant ship construction.

According to Mr. Nigel Brookes, the board's chairman, the studies now being undertaken are designed to assist in the assessment of the prospects for nuclear merchant ships on a commercial scale, and he described them in the board's annual report as being of "considerable importance".

The board's research activities embrace shipbuilding, ship operation and marine technology, and last year the organization had a budget of about £6m.

Mr. Brookes said in the report, which was published yesterday, that the board had sought to maintain a particular emphasis on technology transfer.

Rockware and United Glass see price rises

Britain's two biggest glass container manufacturers, United Glass and Rockware, will be putting up prices over the next few weeks. United Glass wants about 7½ per cent. This follows three price rises throughout the industry last year totalling 32 per cent.

The industry is expecting demand for bottles and jars to increase from 42m units last year to 44m in 1976. Despite last year's decrease from the 50m units sold in 1974, three of the United Kingdom's four big container makers made record profits.

Councils for businesses

The Association of Independent Businesses is to establish regional and constituency councils to combat what Mr. W. G. Poeton, treasurer, yesterday called the "danger of extinction within a generation".

The idea is for councils to have regular contacts with local MPs and parliamentary candidates so that they are made "acutely aware of the need to amend and repeal much of the legislation which is crushing the life out of independent business".

France wants to discuss 'snake' changes at Community summit

Brussels, March 29.—M. Giscard d'Estaing, the French President, has reportedly submitted to other European Community leaders France's ideas on improving Community monetary cooperation, including adjustments to the snake, the joint floating block.

The document, it is understood, is to be discussed when Community leaders meet at a summit in Luxembourg on Thursday and Friday. Sources said the document is highly confidential at this stage, but that it may be published at the start of the summit.

Other sources claiming some knowledge of the Giscard d'Estaing ideas submitted, say the French President broadly suggests that the snake, now linking the German, Dutch, Belgian, Danish and Luxembourg currencies, should aim to bring in the French franc, the British and Irish pounds and the Italian lira.

In order to allow such an expansion of the snake, the French President reportedly suggests an adjustment of snake

mechanisms and of current exchange rates of snake members. Currencies in the snake can move against each other within a narrow band of 2.25 per cent. If any snake currency is 2.25 per cent away from the leader, there has to be a central bank support at either floor or ceiling points.

The Giscard d'Estaing ideas on adjusting the snake with the aim of allowing later widening of the monetary arrangement, was apparently only part of a series of proposals the French President had submitted to other EC leaders on tackling current monetary and economic problems in the Community.

He has already notified the Luxembourg Prime Minister, M. Gaston Thorn, who is president of the EC Council, of France's interests in having urgent monetary and economic problems discussed at the forthcoming summit.

EC sources said they don't expect any dramatic decisions from the summit meeting, but anticipate that it may produce some new momentum for pre-

parations of a July EC summit in Brussels, where actual decisions could be taken.

There was no confirmation available in Brussels from EC authorities of the reported French monetary and economic move.

Bonn coolness: West German government circles appeared cool toward the reported French suggestions for modifying the snake.

Commenting on the reports that France wants to discuss snake changes, government sources said Germany feels that any significant widening of the 4.5 per cent fluctuation limit within the snake would limit the usefulness of the block arrangement.

The sources stressed that Germany's mid-March offer to revalue the mark in order to keep France within the snake ceased to exist when France left the block. They see a certain "conflict" between France's past advocacy of fixed but adjustable rates and its reported desire to weaken ties among snake currencies.

Kaiser plans Anglesey smelter expansion

By Edward Townsend

A 50,000-ton expansion in the annual capacity of the loss-making Anglesey Aluminium smelter in North Wales, now controlled by the Kaiser Aluminium and Chemical Corporation of America, is likely within the next five years.

Mr. Corroli C. Maier, Kaiser's president and chief executive, said at his headquarters in Oakland, California, that despite the plant's difficulties, it was a well engineered facility with good support systems and could be expanded economically.

Mr. Maier has similar plans for the company's 70,000-ton per year smelter at Voerde in Germany of which it took full control from Preussag, its German partner, last year.

Kaiser assumed a two-thirds share of Anglesey last November as a result of a decision by BICC to withdraw from the project and a desire by Rio Tinto-Zinc to reduce its 47 per cent stake.

The Anglesey and Voerde establishments are regarded as potentially the most efficient of Kaiser's aluminium reduction plants. Both have suffered, however, from difficulties in operating heavily insulated smelting pots, a Kaiser development which requires stricter than normal temperature control.

The Anglesey plant, one of three built in the United Kingdom at the end of the 1950s with the aid of government grants and contracts for cheap

power supplies, has also had problems in training a workforce drawn largely from a fishing and farming community.

It has consistently lost money—£13m in the first four years—and according to Mr. Maier still has "a way to go to reach the break-even point". Labor turnover was still a problem, but morale was good and "definite improvements" were being achieved in operations.

Kaiser, which ranks behind Alcoa and Alcan in the league of the big American aluminium producers, has been able through the recent restructurings to increase its European capacity at minimal cost. In fact, its net income for 1975 at \$94.7m (about £47.3m) was the second highest in the company's history, and benefited from a tax credit of \$13.5m (£6.8m) resulting from the two European restructurings.

Mr. Maier's hopes of a 50 per cent expansion at Anglesey contrasts with Alcan UK's continued reluctance to go ahead with building additional capacity at its Lynemouth smelter in Northumberland and its decision to shelve for another year plans for a major alumina refinery in Ireland.

Kaiser considers its short term aluminium capacity needs largely met, but with a shortage of the metal predicted by the end of the decade, Mr. Maier has earmarked Europe as the prime area for expansion. "We are going to be big in Europe," he said.

Honeywell in £6m fuel saving deal

By Kenneth Owen

Technology Correspondent

A £6m contract for equipment and services aimed at cutting fuel consumption in government buildings has been awarded to Honeywell by the Property Services Agency of the Department of the Environment.

The contract will run for three years, but fuel savings are expected to recover the contract cost in under two years.

According to Honeywell, improved heating control, if applied to all commercial and industrial buildings in the United Kingdom, could save between £50m and £100m a year. Throughout Europe, annual savings could exceed £400m.

The PSA contract includes surveying and reporting on existing heating control systems in nine regions where the agency provides maintenance, operation and other estates management services to government departments.

In a previous contract with the PSA, Honeywell had implemented its own "optimum start" control systems. By ensuring that offices, factories, schools and other buildings are heated only when occupied, fuel costs in these buildings are reduced by an average of 25 per cent.

Over 2,000 such systems have been installed during the past five years.

Aramco's entitlement may top 6m barrels a day

New York, March 29.—When Saudi Arabia takes 100 per cent ownership of Aramco according to the terms reached in the recent Florida meeting with the United States partners, Aramco's entitlement will be considerably more than 6 million barrels daily being widely reported. *Petroleum Intelligence Weekly* says it can state "authoritatively".

The exact level agreed upon is not being divulged, *PIW* says. But the four American companies—Exxon, Texaco, Standard Oil of California and Mobil Oil—will be obliged to lift roughly the same volume of oil they are now taking.

In the first two months of this year, Aramco produced an average 7.5 million barrels daily, most of which was lifted by the four United States companies.

PIW says Saudi Arabia will pay Aramco a little more than \$1500m (about £750m) for its remaining 40 per cent ownership of the producing assets. The effective date of the takeover has not been set, *PIW* says.

Other terms of the agreement reported by *PIW* include: Aramco partners will buy their oil at the full market price set by the Saudi government but will receive the same discounts granted to any third party.

The Saudi government will pay Aramco a service fee for running its oil operation, consisting of a basic operating fee of about 15 cents a barrel and exploration fee of about 6 cents. This fee will be computed net after Saudi taxes and paid on total Aramco production.

The agreements include long-term purchase obligations, and the American companies will be subject to penalties if they cannot meet the obligations because of price or market conditions.

This new operating agreement is to replace the remaining 1975-1999, and will be limited to the present concessionary area. The companies will continue to put up their own capital for exploration in the concession area. The companies will lose money on unsuccessful exploration, but, for successful ones will receive, in addition to the 6 cents a barrel fee, crude supply entitlements proportionate to the new reserves discovered.

PIW also reports that Saudi Arabia's state-owned oil company Petrobrim is now willing to "roll over" its 1973 direct-sale crude oil contracts for three more years with volumes and contract terms unchanged.

It was reported from Algeria that Angola was considering joining the Organization of Petroleum Exporting Countries. Mr. Lopo do Nascimento, the Angolan Premier, said in an interview that his government already had had bilateral contacts with members of the Organization of Petroleum Exporting Countries on the subject. *AP-Dow Jones* writes: Angolans may find it difficult to gain admission to the exclusive oil exporters' club. Several applications from small oil producers have been rejected, and in future new members will have to prove that oil is their principal source of revenue.

Yorkshire freight complex plan

By Michael Bailey

Transport Correspondent

A proposal for Britain's biggest inland freight interchange at the junction of the M1 and M62 motorways in West Yorkshire was announced by the Wakefield Metropolitan District Council yesterday.

The council are this week completing the purchase of a 250,000, 60-acre site which they hope to see developed as a massive transport, warehousing, and servicing centre with the help of the French Garonor group, who have carried out a similar project on the outskirts of Paris.

Although the council are thus committing themselves to the project, it became clear yesterday, however, that they have neither finance nor customers for it. Garonor, who developed the £20m Paris project entirely with private sector finance, have no commitment of that kind at Wakefield.

They have formed a British subsidiary which expects to act as paid project managers. Spokesmen at a launching ceremony at the World Trade Centre in London said transport operators had expressed interest in taking space in the project, and pension funds in helping to finance it.

Neither the Department of Trade nor the strategic transport authority for the area, the West Yorkshire County Council, are involved.

Mr. Jack Smart, leader of the Wakefield Council, described it as "a new local authority which treats local government as big business."

With unemployment above the national average as coal mining in the area declines, the 1,500 jobs the centre would create would undoubtedly be a big advantage. The position of the centre at the junction of the main north-south east-west motorways is also attractive, as would be the facilities offered.

However, the Paris project relied heavily for its appeal on keeping heavy lorries out of the central area, and regional machinery to secure two-way loads, both factors which do not appear to exist at Wakefield. In the present state of the economy there is a big surplus of transport and storage capacity.

LETTERS TO THE EDITOR

'Forum shopping' an established principle

From Mr. I. A. D. Martin

Sir, Mr. Anthony Rowley, in the course of his recent article on choice of law for the dependants of victims of the DC-10 crash, states that the proportion of damages taken as fees by the attorneys under the American contingency system is "typically around 30 per cent".

I accept this use of the word "typically", but it is misleading to quote that percentage in the particular context of the DC-10 claims. In these cases attorneys have been retained on a 12 per cent fee and to keep the matter in perspective it ought to be remembered that in the majority of cases this fee is being shared between syndicates of two, if not three, American law firms working in conjunction in the preparation of cases.

The suggestion made by Mr. John Hewitt in *Lloyd's* quoted by Mr. Rowley, to the effect that American attorneys were

seducing potential claimants to the jurisdiction of the Californian courts, does less than justice to English solicitors engaged in conjunction with these American attorneys in advising their clients and preparing their claims. (Here I should declare an interest as one of those solicitors.) In all the cases of which I am aware, the decision to bring proceedings in the United States was taken by English solicitors without prompting from our American colleagues.

The principle of "forum shopping" to obtain the best advantage for a client is well established in other spheres—for example, admiralty litigation—and I have never seen why application of that principle should have caused surprise to the defendants in the DC-10 litigation, let alone leading them to stigmatize it as an "abuse".

Yours faithfully,
I. A. D. MARTIN,
13 Police Street,
Manchester M2 7WA,
March 22.

Consumer's right to choose best value

From Mr. N. A. Blitch

Sir, A letter to you (March 25) prompts me to inquire whether the writer, Dr. P. W. Foster, is willing to express a personal view, or the view of a Dr. P. W. Foster who is the managing director of a textile company (part of a large United Kingdom textile group), who happens to be writing from the former's own residence—Tiverton, Devon.

If the latter, the sentiments expressed in Dr. P. W. Foster's letter are understandable; if both Dr. Foster's are, in fact, the same person there is no mystery, the special pleading on behalf of United Kingdom textile manufacturers being the natural reaction when a producer defends a vested interest against consumers exercising their right to choose from those who would supply them with goods at the lowest price.

Dr. Foster's letter is a smoke-screen of emotive platitudes, peppered with the usual stock-sequentials, which protectionists surround themselves with, as they persuade Governments to erect tariff and other restrictionist devices against consumers.

A random selection from Dr. Foster's letter includes: "unpleasant things like dumping", "Unpleasant to whom?", "British shoppers looking for a bargain?", "Why does the 'price advantage' have to be 'fully passed on'?", "Either the United Kingdom consumer is being sold goods at prices

which are lower than what United Kingdom manufacturers are able to offer, or they are not." "Large profits are being made in the high streets of Great Britain..." "explosives of Great Britain..." "Would he have them make, like United Kingdom car manufacturers, nationalized industries, etc. large losses for the long-suffering consumer (taxpayer) to have to underwrite with increased taxation? Printing more money is no panacea."

In Dr. Foster's world, competitors are "unprincipled" and retailers are driven by "the profit motive to seek out the cheapest sales". In other words, they are cheap and are able to sell cheap. Who is Dr. Foster speaking for? The Tribune Group of the ultra-left Socialists, or for consumers of a competitive free enterprise economy?

Come off it Dr. Foster! All production is for consumption, not a state-regulated institution for providing relief to inefficient domestic producers. At least I thought so until the present (and previous) Government started pouring vast quantities of tax-payers' money into car manufacturing, motor cycle production, textiles, shipping and any other sector deemed to carry political clout, such as those other perennial grabbers, the farmers.

Yours faithfully,
N. A. BLITCH,
6 Rushmore Road,
Purley, SW15,
March 28.

The dollar and inflation in Britain

From Professor G. Maynard

Sir, Mr. Hoskyns (March 25) is quite right when he says that the steep rise in the price of primary products in 1972/73 was due to excess demand rather than to cartel action (with the obvious exception of oil, but I do not follow all that clear that pursuance of Keynesian policies in the UK or abroad was mainly responsible).

Although there were a number of other factors operating, the rise was due to a synchronized industrial boom in the major industrial countries of the West. This was precipitated, and probably caused by, vast expansion of international reserve assets and money supply and a consequent sharp fall in world interest rates.

To my mind therefore the monetarist explanation of the acceleration of world inflation may be broadly correct. But it is by no means clear that the Keynesian explanation of the rise in the price of primary products was the result of the long delayed devaluation of the UK dollar against other major currencies (apart from sterling and consequently massive inflation against this currency in 1971/72 which central banks were prepared to finance).

It can hardly be thought that a refusal of central banks to adjust their currencies in the face of inflation would have led to support of Keynes himself, if he had been alive, or was necessary part of Keynesian expansionist policies.

As far as the UK is concerned, although UK import prices in sterling were affected by sterling devaluation, the major factor was surely the rise in the foreign exchange price of our imports (ie, it was an exogenous factor as far as the UK was concerned) which also worsened the country's terms of trade.

Yours faithfully,
GEOFFREY MAYNARD,
Professor of Economics,
Department of Economics,
University of Reading,
Reading RG6 2AA,
March 25.

Words—where advice would be welcome

From Mr. A. J. Barnett

Sir, *The Equal Opportunities Commission* this week issued "Guidance" on terminology which is not approved for staff advertising.

Non-approved words include "manager", "engineer" and "accountant". Use of these words, in the absence of a unique qualification, appears to run the prospective employer foul of the law.

Those who have to cope with the realities of business life may well not have time to re-designate generic titles which have worked well for centuries without any intended sexist bias. Indeed, as a practising accountant, it appears to me that one has to add fresh words to the dictionary or try to change the name of an established profession. Advice would be most welcome.

Yours truly,
A. J. BARNETT,
4/6 George Street,
Richmond, Surrey,
TW9 1HD,
March 25.

Need for an investigation into prices of lamp bulbs

From Mr. J. Vandenburg

Sir, Today you reported "Lampmakers seek inquiry on Imports". It is well known that, for many years, the large manufacturers of bulbs have operated a price ring, which kept prices unnecessarily high.

The company which employs me had for many years exported bulbs mainly to British Dominions. These were purchased from smaller British companies independent of the ring at prices a mere fraction of the ring prices.

In recent years these independent companies have been taken over by the larger companies inside the ring. As a result prices are now sky high

and we are no longer able to export to our previous customers. It is not surprising that overseas manufacturers are now able to sell here at very competitive prices.

The Department of Trade should investigate how this position arose rather than restrict imports of bulbs, which result in higher prices for British motorists though they may have the effect of reducing the super profits of monopoly rings.

Yours faithfully,
J. VANDENBURG,
1 Monkville Avenue,
London, NW11 0AH,
March 29.



English Property Corporation Limited

A leading international property investment and development group active in the United Kingdom, Canada, the United States, Belgium and France.

Extracts from the annual statement of the Chairman, Sir Brian Mountain, Bt.

Investment property values independently reviewed

"After a valuation by your directors and a review by independent valuers, in the directors' opinion, the aggregate value of the group's interest in completed investment properties continues to be fairly stated in the balance sheet."

Development properties—no provision currently considered necessary

"A review of our development properties has shown that there might be a reduction in value of the group's interest on completion of some £12 million. In view of what must of necessity be an interim assessment, the directors do not consider that any provision is appropriate at this stage."

Current worldwide letting experience satisfactory

"Our lettings worldwide have held up most satisfactorily. The overall vacancies within the completed investment portfolio are minimal and while there are a few disappointing local situations within the development programme, the general picture is very healthy. Even in these sensitive areas there are distinct signs of growing confidence leading to improved letting activity."

Substantial reduction in short term borrowings

"Substantial progress has been made in improving the company's debt structure."

"If one eliminates currency fluctuations... short term debt fell from £85 million to £61 million. Of this £61 million, only £29 million is the liability of the parent group... and this figure has been further reduced since the year end to £22 million."

Capital and income growth objective

"It is our ultimate objective to provide an investment which is diversified as to currencies and types of property and which exposes the shareholder to a minimum of risk while providing good opportunities for growth of both capital and income."

Copies of the annual report for the year ended 31st October, 1975 may be obtained from the Secretary,

English Property Corporation Limited

16 Grosvenor Street W1X ODX Tel: 01-499 0444
Telex: ENGPOR LDN 24906 Cables: ENGPOR LONDON W1

The Edinburgh and Dundee Investment Company Limited

Summary of Results

	Year to 31st Jan. 1976	Year to 31st Jan. 1975
Total Net Assets at Market Value	£80,143,216	£53,344,187
Ordinary Units:		
Assets Value	169.0p	107.3p
Earnings	2.98p	2.30p
Dividend	2.80p	2.70p
Geographical Distribution of Investments		
Equities: United Kingdom	28.2	34.3
United States	39.5	42.6
Japan	6.0	3.5
Europe	1.9	3.5
Australia	4.3	3.6
Other Countries	4.4	3.4
Total Equities	84.3	90.9
Fixed Interest Stocks	12.6	3.7
Deposits	3.1	5.4

Summary of Statement by the Chairman, Mr. G. T. Chiene

- Earnings are slightly down on last year but we expect to earn rather more in the current year. An increase in the dividend from 2.70p to 2.80p is recommended.
- The rise of 57% in the asset value per share is less than the rise of 69% in the U.K. market due to smaller rises in foreign stockmarkets where we have substantial investments. Over the last two years, however, we have done rather better than the U.K. index.
- During the year we became increasingly concerned that U.K. equities were becoming overvalued particularly in relation to Government Stocks. At the year end 11.3% of funds was invested in Government Stocks compared with 19% last year.
- The outlook for the U.K. economy is improving but serious difficulties remain. The future progress of the economy will depend largely on a reasonable agreement on wages and salaries and on the resolution, with which the Government resists pressures for premature reflation.
- In the United States, and in other countries, greater progress has been made in dealing with the twin evils of inflation and recession. At the year end 40% of our assets were invested in U.S. equities, 28% in U.K. equities and 17% in other overseas equities. The balance of 15% was held in U.K. fixed interest stocks.

Copies of the Annual Report may be obtained from
Baillie, Gifford & Co., 3 Glenfinlas Street, Edinburgh EH3 6YF

BY THE FINANCIAL EDITOR

Stone-Platt's stand on inflation accounting

hard on the heels of the first all set of current cost accounts on Bernard Werle, we now see Stone-Platt flying directly at the face of The Stock Exchange's request for companies to give greater guidance on the impact of inflation on their profits pending the adoption of a university standard on inflation accounting.

"It would not assist shareholders to publish inflation-adjusted figures at this stage," he board considers—though it is thrown in a property inflation in passing. And the word's view is not one put to shareholders alone. SP has also been in the Stock Exchange's firing line of course—telling it the same thing.

The company rests its case on the argument that in asking companies to use one of a number of methods for adjusting their profits for inflation, the Stock Exchange is asking them to make wrong investment decisions.

Albeit that SP is not an obvious beneficiary of inflation accounting, that should not be taken as a reason for its stance. It is true, however, that SP is not from excited about the idea of inflation accounting. It belongs to the school of thought that argues that inflation is the ability of management to make adequate provision for cash flow and management. Management can then survive. Management that cannot would probably find inflation accounting 'beyond it anyway.'

SP is obviously not alone in attitude, though that has not prevented other companies from attempting to produce more detailed figures for shareholders. However, company management may be at the heart of the problem. It is not clear that shareholders have a right to be given some reason for the figures on what are all their assets.

For SP itself there must be a question of whether or not competitive pressures have allowed it to produce the figures necessary to enter inflation. While the company's outstanding orders are only slightly down at 1,000,000, orders on the machinery are up to 1,000,000,000. There are already a number of orders on the books, and the order recession is coming off the bottom, while still in sterling is providing additional business for the company. The company is expected to make a reasonable profit this year. Nonetheless, the yield of 4 per cent on shares at 106p, a constraint on the shares at 106p.

1975: 1975 (1974) turnover £42.6m assets £43.9m (£31.7m) reserves £11.3m (£8.10m) tax profit £11.1m (£8.02m) dividends per share 17.8p (16.1p).



Sir George Bishop, chairman of Booker McConnell

that an exceptional situation. LMS/SCOT conceded more to subscribers in return for government bank guarantees. In most of these cases the common factor has been the inability to offer lenders recourse to the borrowers' balance sheet. However, Charterhouse's idea is that institutions joining the investment syndicate could offer simple security relative to the N Sea development commitment, through the medium of partly paid loan stock.

The uncalculated portion would constitute a debt owed to the companies in which the syndicate would invest, and would thus be similar to a guarantee for bank finance that would be required.

Charterhouse reckons that this should give the syndicate a margin to negotiate purchases on terms more attractive to N Sea companies than, say, those offered by the Government to Burmah, and yet still leave participating gross fund institutions with a DCF rate of return of at least 20 per cent over the life of a field.

Booker McConnell The Guyanese problem

With the £750,000 loss which Booker McConnell made after tax on its Guyana sugar operations pushing the agricultural division into the red at the attributable level of £12,000 in 1975 (in the preceding year it made a profit of £1,600), there is inevitably a temptation to think that the company will be well rid of the interests which the Guyana government is now negotiating to acquire.

But much of the growth in the overseas shopping and manufacturing division (which contributed an attributable

£1.52m as against £1.17m) came from Booker Stores in Guyana; moreover the £19.5m net worth of the Guyanese companies at end-74 compares with end-75 shareholders' funds of £46m.

That said, however, these latest figures certainly establish that the group ex-Guyana is capable of growth: with United Kingdom profits up from £2.5m to £4.7m post-tax. In particular the engineering companies, which turned in an attributable £1.86m as against £1.82m, are still performing strongly, health and food manufacturing has more to come, and the late Miss Christie keeps the contribution from artists' services waiting upwards. A 6.3 per cent yield on the shares at 106p would appear sufficiently to discount the Guyanese uncertainties.

Final: 1975 (1974) Capitalization £38.7m Sales £374m (£285.4m) Pre-tax profit £16.13m (£13.95m) Earnings per share 21.34p (20.08p) Dividend gross 8.86p (8.06p)

English Property Corp. A way into North America

English Property Corporation's reported pre-tax profit of £2.9m in the year to the end of October, 1975, excludes £20.9m of development outgoings, £2.7m more than in 1974. And so on a comparable basis the group's revenue deficit increased from £13.4m to £16.7m last year.

EPC's balance sheet provides more encouraging news. The £547.7m investment portfolio is considered fairly valued while the £18.6m of development properties are believed to be worth only £12m less than book value, a marginal decline which is not incorporated into the accounts. Property sales raised £40m in the year, and the £15.4m proceeds from last autumn's uncompleted rise issue helped ease the United Kingdom short-term debt position, and £65m of further sales since the year-end will have lightened the borrowing load.

But EPC's debt position is massive, topping £600m last year. And the annual interest bill of £55m will cream off much, if not all, of revenue benefits due to the United Kingdom and European development programme coming to an end.

EPC's two main interests in the Canadian, based Trizec Corporation does, however, set it apart from the rest of the heavily borrowed United Kingdom property developers. As deconsolidated accounts show, Trizec is the biggest element in EPC.

Trizec's portfolio (which is understated in terms of EPC's because of its earlier valuation date and exchange rate movements since the year-end) is £50m larger than its parent's, at £390m. And it is carrying an increasingly heavier proportion of the group's overall debt, up to £370m against the parent's £234m in October. On the development front, too, Trizec has taken the lead as the United Kingdom and European operations are run down.

It will be a number of years before the deficits incurred in funding United Kingdom and European developments are counter-balanced by new lettings and reversionary rental growth. And at 54p, yielding 6.5 per cent, the shares now seem to have come far enough from last year's unrealistically depressed levels.

Accounts: 1974-75 (1973-74) Capitalization £32.1m Net assets £126.14m (£132.95m) Borrowings £330.7m (£330.7m) Pre-tax profit £4.26m (£4.82m) Earnings per share 1.3p (1.7p) *Before a £20.9m transfer from reserves (£18.2m in 1974).

Discussion of the next phase of the social contract and incomes policy will be based on people's perceptions of the present situation and their views of what will happen in the future with and without an incomes policy.

Many trade unionists are well experienced in assessing probable economic developments. They are able to form a view as to what might happen to the level of unemployment and economic growth. If there is no second phase and the Chancellor believes he must continue to place a high priority on reducing inflation.

At the same time they are bargaining and will press for the best deal they can get for their members. But governments, too, have learned to become bargainers in their dealings with unions.

We are probably in a situation where there is more realism and understanding of the practical room for manoeuvre in the choice of alternative policies than ever before. Experiences of previous incomes policies and of government attempts to impose industrial relations reforms are more clearly marked on all parties to the debate.

So far the social contract has been between the TUC and government with the CBI very much on the sidelines. Because the unions developed the policy they have had the major responsibility for ensuring that it is observed. This is why, so far as can be judged, the present policy is successful.

While it may well be the case that some groups would not have obtained £6 in the absence of the policy, there are other groups which have benefited for less than £6 and some who have benefited more. My own judgment is that without the present policy both the rate of increase in money wages and the rate of inflation would be higher, the depreciation of sterling greater and the incidence and extent of industrial disputes increased.

But that is a judgment. It can be neither proved nor disproved by statistical exercises. Other judgments can arrive at different conclusions.

It is because I believe that the present policy is working and producing advantages that outweigh the disadvantages, as well as the fact that the policy is both economically necessary and socially desirable, that I hope that there will be a next stage this autumn.

The form and content of any incomes policy depends on whether new institutions are to be created to implement it, or whether it is to be based on voluntary acceptance and observance by the parties to collective bargaining, operating through the executive and managerial level and demanding at least the raising of the £3,500 cut-off point.

The policy-maker should seek to produce policies which operate within the margin of opportunity for change which is actually open to him. In pay questions these margins are much influenced by perceptions of fairness. If people believe that certain changes are unfair, they will resist them, and so the question of what is acceptable, and to whom, becomes of major importance.

Because of this the next phase ought to have a percentage limit on the job of redistribution of real disposable income as flat-rate cash increases, without there being the same effects on differentials and relativities in gross pay.

At the same time, because these improvements are achieved by budgetary measures, even though on the urging of the TUC, trade unions do not stand to receive the same

much surprise as concerned consultation of reference books when their decisions were announced.

The best British cash-conditioned draught was brewed by the Felinofel Brewery Co of Llanelli, a minnow of the industry and one of 177 entrants, while the best British bottled beer came from the Ann Street Brewery Co in St Helier, Jersey, also a giant.

It was in the competition for the best bottled beer that the results caused the most surprise. If that is your tipple the judges' decision suggests you should emigrate not to Europe or Australia but to Mauritius or Togo. Winner out of 104 entries was the Mauritius Breweries Ltd, the only producer on the island in the Indian Ocean where the head brewer is an exiled Briton, R. S. (Dick) Borgey-Johnson. Second was the Brasserie Du Benin SADF of Togo.

Neither brewery was represented in person at yesterday's announcement and telegrams were sent giving the good news. The big European brewers were hardly worried, though they tend to avoid such competitions and rely on the proof of their sales figures to reinforce their belief that they are supplying what the customer wants.

Boring enthusiasts should note that the nautical mile and the knot are among imperial units of measure due to vanish by December, 1977, if the metrication programme goes according to schedule. But the fathom remains, at least for the time being—there are no plans to abolish it in the metrication timetable. Fathom that one out.

Apartment politics, the easiest way to provoke an argument is a strange put to compare the merits of the various brews and to suggest where to go for the "best beer". Yesterday the judges at Brewex '76, the exhibition for the brewing, bottling and soft drinks industry, at Earls Court, caused not so

Limits of a voluntary incomes policy

price control purposes, then the policy must be a very simple one. Those who are genuinely committed to observing the policy must know what is expected of them and it must be easy for them and others to know whether they are following or breaching the policy.

This is why the present flat rate £6 is so well suited to a voluntary policy. The rule is simple and clear.

Even an equally simple uniform percentage rule, say, 6 per cent, with possibly some cut-off point for higher pay levels, would not be as easy to implement. There would be many occasions when genuine disputes could arise over it, based on which the percentage figure was to apply.

Nevertheless, there will be very strong pressures for the introduction of some percentage element in order to avoid any further compression of differentials and relativities in percentage terms. A number of unions will also point out that their members' standard of living are being reduced by more than the average rate, because the flat rate cash approach gives them a lower percentage increase in income.

As with most things, slow economic growth makes solutions much more difficult.

But fears of statutory intervention in collective bar-

credit for them from their members as they would from wage increases which had similar effects. Nor do they receive the criticisms from higher paid members in the same way as they do with a flat-rate cash limit.

Without some tax concessions, from the Chancellor it is very difficult to see any form of second phase incomes policy having any chance of acceptance. It is also important to emphasize that even with tax concessions there will be some groups who will press for some times with great vigour for larger pay increases next year.

In brief, what I think might happen is a move to a percentage pay limit which will be lower than the equivalent of the existing £6. The £3,500 cut-off point might be raised to £10,000. There may even be some provisions for larger pay increases in some circumstances, but these will prove very difficult to implement in a way which is generally accepted by others as fair.

To obtain TUC support for this package the Chancellor will be expected to produce a redistributive Budget and persuade unions that unemployment will turn out to be significantly higher without a continuation of wage restraint. This will not be easy.

There is a great need for increased investment in future employment and growth prospects are not to be seriously jeopardized. Given the usual methods of financing, investment in this country would require an increase in retained profits. This in turn would require some further easing of the Price Code or reduction in company taxation.

If additional price increases are allowed trade unions can be expected to react adversely on two grounds. First, there will be a redistribution of income from pay to profits, and, through investment, to capital accumulation for shareholders. Secondly, there will be additional price rises which will aggravate the decline in real living standards that might well accompany the next phase.

This decline in living standards whether there is or is not agreement on wage restraint: only the methods of obtaining it will differ.

An alternative approach could be to change the method of financing investment and inject public funds in return for stakes in equity. It is then a matter of political judgment whether this change would in fact lead to sufficient investment in growth areas in the private sector, and whether the effect on confidence, both at home and abroad, might be such as to worsen the situation overall.

A different option would be to establish capitalising schemes whereby the ownership of increased assets resulting from the increased investment was shared by all employees. This would avoid the usual dilemma that government measures to increase investment in the private sector lead to an accumulation of assets by those already owning equity shares.

Such a scheme would, however, unfortunately take some time to introduce and so is not a likely feature of the next phase, but it is one that might be considered for the future.

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that very few settlements are actually constrained by them, there will be many occasions when pressures are exerted for increases beyond the limit. There is then need for a body which can say what the rules are and how they should be applied in specific instances.

The Department of Employment does not really have the resources to do this. The Price Commission may be required in effect to do so ex post facto, but this is probably too late.

The TUC could set up the appropriate machinery, but its experiences of vetting wage claims around 1967 does not make this proposition a particularly attractive one for it, although it is in many ways a desirable one. Unions support best those things which they have themselves determined to agree.

The consequence of continuing with the present voluntary method with no adequate body of overseers, is that there should be no exception clauses to deal with special circumstances, and no flexibility.

Redistribution is easier in high growth situations because it may not be necessary to reduce some people's incomes in order to increase those of others. Over the next year of policy this is unlikely to be possible to any significant extent and the real choice may well be that of deciding who makes what sacrifice in order that others can have some improvement.

Differentials and relativities will loom large in the preparatory discussions for the next stage. To a great extent what is feasible here depends on what people believe is fair. A growing number of unions appear to be concluding that differentials and relativities should not be much reduced in the near future, even if some of them should be widened a little.

Top management is increasingly expressing the view that there is great need to widen differentials at the executive and managerial level and is demanding at least the raising of the £3,500 cut-off point.

The policy-maker should seek to produce policies which operate within the margin of opportunity for change which is actually open to him. In pay questions these margins are much influenced by perceptions of fairness. If people believe that certain changes are unfair, they will resist them, and so the question of what is acceptable, and to whom, becomes of major importance.

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Rivalries put the Andean 'six' under stress

Much doubt is being expressed about whether the Andean Pact can survive in its present form as the Commission of Cartagena, the decision-making body of the group of six countries, meets in Lima. A new board has been chosen, formed by



SCOTTISH PROVIDENT

Outstanding Results— Strong competitive position

Points from the Statement by the Chairman,
Mr. M. D. Pentland, C.A.

Economic situation

The economic situation in the United Kingdom and elsewhere at the end of 1975 was in many respects more encouraging than one year before, but formidable problems remain. It is a time for steady nerves—a time for the Chancellor to pursue policies which may not be immediately popular, but which offer some hope of alleviating our problems and do not pretend to offer solutions at the expense of more intractable unemployment in the future and of still more erosion of the savings of men and women whose reasonable aim is to make provision for themselves and their families and in so doing to assist their country to be prosperous.

Position of life offices

The life assurance offices are ready, as they always have been, to make funds available to industry for soundly-conceived projects, but we remain conscious that we are in effect the trustees of our policyholders' savings. Our first duty therefore is to ensure that our funds are invested so as to secure the maximum benefit for our policyholders consistent with security, and we are encouraged to note that this obligation is well recognised by the present U.K. Government, as by all its predecessors.

Occupational pensions

Although the control of inflation is essential to the future wellbeing of our society, we were disappointed when the U.K. Government decided that occupational pension schemes must be brought within the ambit of their counter-inflation measures. Occupational schemes are a major source of long-term savings and the stimulation of such savings is a powerful weapon in the battle against inflation. I would urge the Government at least to modify the restrictions on occupational pension schemes as part of the next stage of their measures to control inflation.

Increase in bonuses

Last year the depressed level of security values caused the board to make a moderate reduction in the rates of special "claims" bonus payable when certain older life assurance policies become claims by death or maturity. I am glad to say that the improvement in financial conditions generally has enabled us to restore the scale of these special bonuses to the

previous level in respect of such policies becoming claims on or after 1st January 1976. Also, maturity bonuses on currently vesting pensions for the self-employed have been appreciably improved.

New business again a record

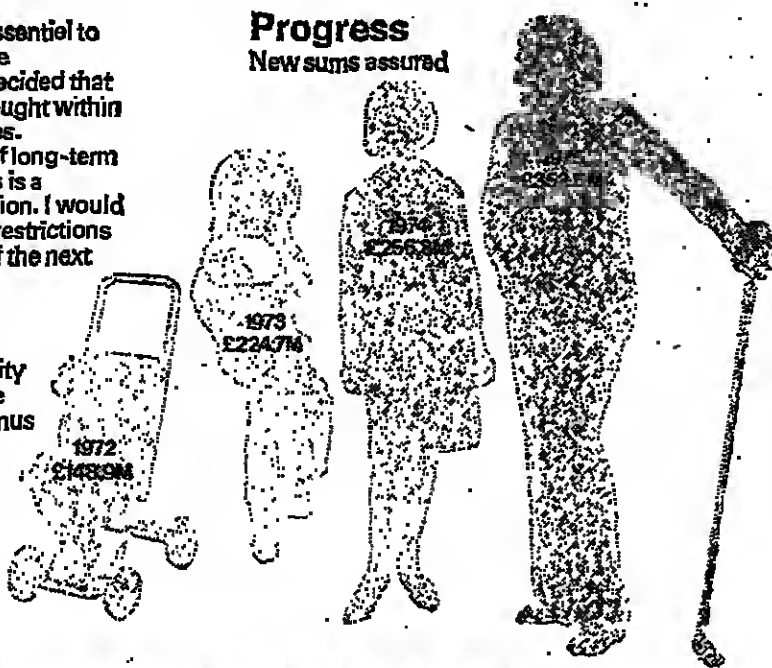
We have become accustomed to announcing record new business figures and 1975 lived up to the best traditions of its predecessors. New annual premiums of £8.8 million represented an increase of 45% over the 1974 figure. New sums assured increased by 37% to over £352 million, and new annuities by 74% to £25.7 million per annum. There was again a reduction in new single premiums—a common experience these days.

Major growth contributors

Two factors which made a major contribution to these results are firstly, growth in pensions business of all kinds and secondly, a continued strong demand for family income policies, providing a high amount of initial life assurance cover for a relatively low premium—a very necessary contract indeed for those with family responsibilities. Our with-profit pensions for the self-employed continue to find increasing support in the market and we are confident that the increased rates of bonus will still further enhance our strong competitive position.

Progress

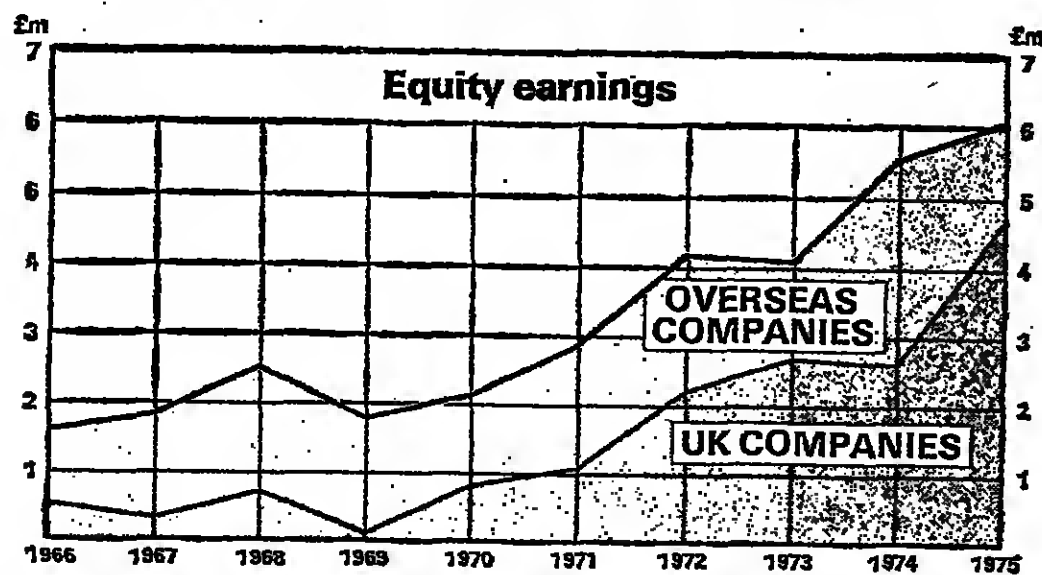
New sums assured



Copies of the Report & Accounts are available on request from the Head Office,
The Scottish Provident Institution, 6 St. Andrew Square, Edinburgh EH2 2YA

Booker McConnell

TEN YEARS' SUSTAINED GROWTH



The Chairman, Sir George Bishop, makes the following points

The spread of Booker McConnell's business both functionally and geographically has served us well in 1975. Profit before tax increased by 16%, in spite of a loss on sugar in Guyana mainly due to the payment of £33m in export levy.

77% of the after-tax profit was earned by the United Kingdom companies, largely because of the excellent results from the engineering companies and a recovery in the Health and Food-Manufacturing Division.

Exports were up to £51m, an increase of no less than 88%.

Discussions with the Government of Guyana for the acquisition of our businesses there began yesterday. The board will make a full statement on the outcome as soon as it can do so.

We now have not only a solid profit base in the United Kingdom but also the experience, financial strength and management skills to continue to develop our trading links overseas.

Preliminary results for the year 1975

	1975	1974
Profit before taxation	£2000	£2000
	16,132	13,947
Equity earnings	6,074	5,594
earned by UK companies	4,695	2,584
earned by Guyana companies	355	2,406
earned by other overseas companies	1,024	624
Earnings per ordinary share	22.00p	20.84p
Dividends per ordinary share	5.76p	5.40p

Food distribution • Health foods • Overseas shopkeeping • Agriculture • Spirits and liquors • Shipping • Engineering • Artists' services

The report and accounts will be published on 14 April.
Copies may be obtained from the Secretary, Booker McConnell Limited, Bucklebury House, London EC4N 8EJ

'Coral' language evaluation in US

Computer news

The Coral 66 high-level computer language, adopted by the Ministry of Defence for "real-time" applications and also used in industry, is being evaluated by the United States Department of Defence.

On Friday last, on the occasion of a visit by the Queen to the Royal Signals and Radar Establishment, Malvern, the availability of the language on the Advanced Research Projects Agency network (Arpanet) in the United States was signalled by a message sent by the Queen from the CDC 4080 computer at the establishment.

The RSRE computer is connected into the ARPA network via a "gateway" computer, a PDP 9, at University College London. Software for this connection was written at the Department of Physics at Warwick University and at the Royal Signals and Radar Establishment.

This software provides multi-access facilities suitable for users of high-level computer languages. Several Arpanet users can use the computer simultaneously, with local users and external users connected via a direct telephone line.

Implementation of the ARPA network began in 1969 as a United States Department of Defence operation. It is designed to enable different types of computers at various research centres to be interconnected, and uses the message-switching technique.

Its objectives are to permit resource sharing (of data and programs) between points on the network; develop reliable and economic digital communications; and make possible broad access to unique and powerful facilities which may be economic only when widely shared.

GE network expands

General Electric (USA) has decided to expand its international computer time-sharing service, known as Mark 3 net-

work information service, with the addition of a third main centre near Amsterdam in The Netherlands.

In the United Kingdom, the service is marketed by Honeywell Information Systems. The new European centre will be equipped with three Honeywell 6080 computers; similar equipment (of GE origin) are installed in the two existing centres in Cleveland, Ohio and Rockville, Maryland.

The new centre should come into operation early in 1977. It will represent an investment of about \$17m (about £8.5m).

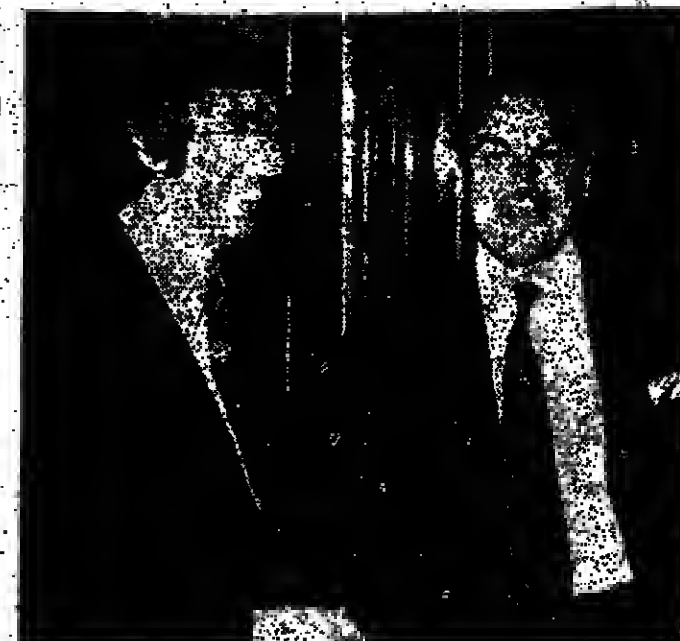
Mr Steve Jarvis, managing director of Honeywell Information Systems in the United Kingdom and corporate vice-president responsible for Honeywell's network information service, said that the new centre would not be dedicated to serving European customers alone. It would provide power also back to the United States and to other countries in the network.

On-line 2903

A software package designed to enable users of ICL 2903 small computers to operate on-line via remote terminals has been introduced by Computer Analysts & Programmers (CAP), London.

Known as TP 2903, the package is intended for users who wish to obtain the benefits of on-line systems without the practical problems which otherwise would have to be faced.

A range of options is offered, from a basic system to a full package with development tools for the customer's programs. The programs the customer writes to run under TP 2903 are simple batch programs in the Cobol language.



Switch to profits: London University Computing Services, which lost £548,000 in 1975-76, showed a net profit of £45,000 in 1976-77. Mr Graham Barrett, appointed managing director in August, 1974, and seen above (left) with Mr Peter Parker, LUCS chairman, has since concentrated on the technical and scientific types of bureau service for which the company's CDC 6500 computer is well-suited. Marketing effort has been aimed at increasing the number of remote-batch and teletype-user customers; developing expertise in statistical survey analysis and project control; and in transport planning and civil engineering.

Minimum "typical" and maximum purchase prices are quoted by CAP as £2,850, about £5,000 and £7,000 respectively.

Energy-saving suite

A suite of computer programs enabling a more precise analysis to be made of heating and cooling loads in the design of buildings, with consequent energy saving through reduced margins, has been introduced by Atkins Computing Services, Epsom, Surrey.

Known as Atkol, the programs were launched by the

company at last week's CAD '76 computer-aided design conference and exhibition at Imperial College, London.

Heating and air-conditioning plant in modern buildings can account for 25 per cent of the total building cost, Atkins point out. Thus significant savings can be made if plant costs can be optimized.

The Atkol system is claimed to be one of the most advanced available systems in the field of energy analysis.

Kenneth Owen

Business appointments

Mr G H Kenyon becomes chairman of Tootal

Mr G. H. Kenyon, deputy chairman, has been made chairman of Tootal and Mr R. F. Andley becomes managing director. Mr A. M. B. Kipp has resigned as chairman and chief executive, and as a director, for personal reasons.

Mr R. Bowdler has resigned from and Mr M. A. C. Buckley has been appointed to the board of George Doland.

Mr Barry Smith has become managing director of Mather and Platt.

Mr David Meller is to be made managing director of power and process engineering group of Babcock & Wilcox following the retirement of Mr Christopher Duncan. Mr Robin

Withers becomes financial director.

Mr J. W. Todd, chief executive and general manager of Stone-Platt Electrical's British subsidiary, has been appointed managing director at divisional headquarters. He remains on the board of Stone-Platt Crawley as chief executive.

Mr T. C. Leader, managing director of power and process engineering group of Babcock & Wilcox, has resigned from the board of Babcock & Wilcox.

Mr J. A. Carrer becomes director of Babcock & Wilcox (Operations), succeeding Mr Ryder.

group, is to be chairman of Babcock & Wilcox (Operations). He remains chairman of Woodall-Duckham.

Mr R. Barnes becomes managing director of Babcock & Wilcox (Operations). Mr W. J. Ryder has been appointed managing director of Woodall-Duckham, succeeding Mr Dean. Mr M. J. Nightingale has been made director of administration and finance of Babcock & Wilcox (Operations). He remains deputy managing director of Woodall-Duckham.

Mr J. A. Carrer becomes director of Babcock & Wilcox (Operations), succeeding Mr Ryder.

Mr Gordon Ecclestone, managing director of Conveyancer (Nigeria), is to become managing director of Conveyancer (Nigeria) Ltd, a subsidiary of Rubery Owen Conveyancer.

He is succeeded in Nigeria by Mr R. A. Dykes. Mr A. L. Barnes, deputy managing director of LAP Advertising, has been elected deputy chairman of the Audit Bureau of Circulations.

Mr Roy Dexter has been elected a non-executive director of James Austin Steel Holdings. Mr A. L. Buchanan, comptroller of Decca Radar, has been appointed to the board.

UNION CORPORATION LTD.

The Chairman, Mr. E. Pavitt,
reports to shareholders

Against a background of high inflation and lower metal prices, the consolidated profit after taxation of R34,864,000 represents a reasonably satisfactory result when compared with the 1974 record figure. In particular dividend income was only 3 per cent lower and in view of this the Board declared unchanged dividends of 42 cents per share.

GOLD

The rapid rate of increase in the gold price between 1972 and 1974 could not be maintained and in 1975 a series of events contributed to a fall. The uncertainty surrounding the sale of IMF gold and the consequent depressing effect on the price is likely to continue until the first few auctions have been held and it has been possible to gauge the full effect of the sales. In the last few years considerable improvements have been made in wages and salaries of skilled and unskilled workers on the mines. These are reflected in substantially increased operating costs but have not resulted in any material increase in productivity. We hope that in time a higher proportion of local recruits will provide a permanent and more efficient work force and a nucleus of trained black workers. However, this calls for a higher level of education and technical training than exists at present.

PLATINUM

The reduced level of industrial demand for platinum group metals during 1975 resulted in lower sales by Impela Platinum and also lower prices. Impela has now completed its major capital expenditure programme and, in spite of continuing difficult market conditions, we can reasonably expect it to be able to improve dividend distributions in 1976 while at the same time reducing its borrowings at a satisfactory rate.

NEW BUSINESS

A decision in principle was made to proceed with the Richards Bay heavy minerals project, a beach sand mining and conversion operation (in which the Corporation has a 30 per cent interest) at an estimated cost, allowing for inflation, of R250,000,000. Loans amounting to some R150,000,000 are presently being negotiated. In addition to being responsible (in conjunction with its partners) for the satisfactory development of the project, the Corporation's commitment to this venture will be some R30,000,000 spread over three years: it is our present intention to finance this business from our own resources augmented if necessary by loans.

EXPLORATION AND NEW MINING VENTURES

The investigation and evaluation of mining prospects is a lengthy and expensive process particularly if the ore body is at depth. Expenditure was almost twice as much last year as the previous highest appropriation and is likely to continue to be heavy during 1976. The bulk has been in South Africa, much of it in connection with areas we are still investigating for gold and uranium—being extensions to known areas or ones which have previously been partly explored but could not profitably be mined to account at the time.

INDUSTRY AND PROPERTY

Dividends from our South African industrial investments (stemming largely from profits earned in 1974) were second only to those from gold. 1975 proved a difficult trading year but profits were maintained and income from this source should be no lower in 1976. A general drop in property values in the United Kingdom resulted in a fall in the net asset value of Capital & Counties Property Company and created a need to renegotiate certain borrowing arrangements. The Corporation, which owns 24 per cent of Capital & Counties, agreed to guarantee up to £5,000,000 of a payment due in October 1976.

OUTLOOK
Our present assessment is that dividend income will be at a lower level in 1976, with gold mining payments probably lower, those from industrial investments largely unchanged and receipts from platinum showing a worthwhile improvement. However an early recovery in the price of gold to around \$160 per ounce would change this outlook materially for the better.

South Africa is a major supplier of raw materials and is feeling the full effects of the overseas recession. Indications are that the United States economy is recovering. With Europe and Japan expected to follow this injects a note of optimism into our thinking but it is impossible to predict when the effects of a recovery in world trade will benefit the South African economy and ourselves.

GENERAL
In 1975 the Corporation returned to normal after the unsettling period of merger and takeover attempts which culminated in General Mining and Finance Corporation acquiring a 29.9 per cent interest in the Corporation. This association has provided the benefits of a mutual exchange of ideas and a broader approach to areas of common interest.

FIVE YEAR RECORD

	Profit after tax Rands	Dividends per share Cents
1971	14,618,000	13
1972	20,954,000	17
1973	27,813,000	24
1974	38,747,000	42
1975	34,864,000	42

ANALYSIS OF INVESTMENTS—%

Mining-Gold	45.78	Platinum	16.23
Other Metals and Minerals	6.70	Industrial/Manufacturing	13.55
Financial/Investment	14.85	Property/Other	2.88

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Copies of the Annual Report and Chairman's Statement are available from the London Secretaries, Union Corporation (U.K.) Limited, 95 Gresham Street, London, EC2V 7BS.

Union
Corporation
Group



